

The NATIONAL UNDERWRITER

January 9, 1960
64th Year, No. 2

—The National Weekly Newspaper of Life and A&S Insurance—

Second class postage paid at Chicago.
Published weekly (with two extra issues in September) at 175 W. Jackson Blvd., Chicago 4, Illinois.

30¢ a copy
\$7.50 a year

Hartford's Insurance World Sits For Candid Portrait In Magazine

With particular emphasis on its insurance companies and insurance notables, the city of Hartford gets a good-natured though occasionally irreverent going-over in Holiday magazine for February.

For the reader in the insurance business, the article produces a sort of double image: Along with whatever new information the article brings him, it is also saying, "Here's what a writer and editor thinks the Holiday-minded layman would find interesting about the insurance world of Hartford."

Good Place To Live

"Life Is Better in Hartford," the piece is titled, and author Stephen Birmingham makes the city sound like a pleasant place to live—though he cites little to attract sightseeing vacationers except perhaps the Aetna Life home office, "a building that resembles a mammoth red-brick Howard Johnson's," and the Connecticut General Life building in suburban Bloomfield, "looking a bit like Lever House lying on its side."

Though conceding that insurance is no longer Hartford's most important business, Mr. Birmingham justifies the space he gives to it by noting that it is the city's oldest business, "it is the most dignified and has done more to shape the city's personality."

"The aircraft industry is young and full of sauce," he observes. "Hartford is not. Hartford has few night clubs,

virtually no cocktail lounges where you would take your wife. Hartford is as proud and confident as the Travelers tower—and as quiet as Center Church Cemetery."

Golf And Bridge

Hartford's "insuranceland," says Mr. Birmingham, "is white, Christian, Republican, fond of golf and bridge." Explaining the "Christian" characterization, the author says "insurance executives often explain the pronounced absence of Jews among their

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Earnest Proxy Fight Begins For Control Of Old Line Life

E. C. Rhodes, investor of Aberdeen, S. D., has announced his slate of candidates for the board of Old Line Life. Mr. Rhodes, claiming the current management is unsatisfactory, is seeking to gain control of the company and put in his own management group. Seven seats on the board will be up for election Feb. 18. Mr. Rhodes would like to elect:

—H. R. Buckman, home office general agent, top producer for 19 years.

—John C. Cleaver, president Cleaver-Brooks Co., manufacturers of boilers and sea water desalting equipment.

—Forrest D. Guynn, discharged vice-president and agency director.

—R. F. Newman, investment counselor of Milwaukee.

—J. E. O'Connell, Helena, Mont., banker.

—Paul J. Rogan, executive vice-president Mortgage Guaranty Ins. Corp. of Milwaukee, immediate past

(CONTINUED ON PAGE 23)

ments of all levels try to avoid deficit financing. This applies particularly to the federal government which collects and spends most of the tax money. "The apparent philosophy behind the spending patterns of government has a most profound psychological effect on the course of the whole economy," he declared.

Reviewing insurance industry results, Mr. Poyntz noted that new business in 1959 amounted to \$6 billion. The total was \$5.5 billion in 1958 and \$1.7 billion in 1949.

Benefit payments amounted to nearly \$500 million, about \$25 million more than in 1958 and \$280 million more than in 1949. Benefits to living policyholders continued to account for two-thirds of payments, and last year \$315 million in living benefits was paid. Death benefits paid were about \$180 million, and A&S benefits totaled \$100 million.

Canadian assets of companies operating in Canada amounted to \$7.5 billion in 1959, compared to \$3.8 billion in 1949.

Conn. General Life Slates Changes In Its Top Management

HARTFORD—Connecticut General Life's board Wednesday approved the following changes in the top management, subject to formal acceptance by stockholders and directors at the annual meetings March 8:

Frazar B. Wilde will become chairman and also continue as president.

Henry R. Roberts, a second vice-president, will become executive vice-president, a new post.

Vice-presidents C. Mantion Eddy, Albert J. Robinson, Stuart F. Smith and Frank O. H. Williams will become senior vice-presidents.

Vice-president George W. Young will assume additional duties as secretary.

Messrs. Eddy and Roberts will become directors, as will Thomas W. Russell Jr., vice-president of American Brake Shoe Co. of New York.

Mr. Russell is the grandson of a founder and former president of Connecticut General and is the son of a director with 53 years of service on the board.

Anti-Trust Probe Is Dormant For Present

Donald P. McHugh, counsel of the Senate anti-trust and monopoly subcommittee investigating insurance, has indicated that the inquiry is dormant and that no further hearings have been scheduled. The investigation of practices in the drug industry has taken precedence over other matters.

Mr. McHugh said that the subcommittee's report on the insurance probe to date should be ready by the end of January.

American Frontier Life of Memphis has been licensed in Mississippi and now is operating in four states.

A portrait of Frederick H. Ecker, honorary board chairman of Metropolitan Life, is delivered by Darrell D. Eichoff (center), a Metropolitan executive assistant, to President Novice G. Fawcett (right), Ohio State University, for hanging in the insurance hall of fame. The hall is located in Hagerty Hall of the university's college of commerce and administration, headed by Dean J.R. McCoy (left). Mr. Ecker was elected to the hall of fame in 1959 by an industry committee selected by the Charles W. Griffith memorial foundation, supervising body of the award.



Stress Insurance As An Investment Medium: Slichter

Nw Mutual President Tells Eastern Regional Meeting Not To Be Apologetic

NEW YORK—There is an ample market for life insurance as an investment "but we must talk and expound our product and not sit silently on the sidelines in a timid, apologetic and bashful manner," said President Donald C. Slichter of Northwestern Mutual Life at the company's big eastern regional convention here.

"I think the time has come for us to speak up and point out the invest-



Donald C. Slichter



Edmund Fitzgerald



Harold W. Baird

ment merits and results of Northwestern cash value life insurance," he said, after mentioning that "our thin 3% yield of the mid-1940's is now 4.14%—very close to a 40% improvement."

"An individual receiving a gross

(CONTINUED ON PAGE 17)

Sees Need For More Canadian Savings To Protract Growth

Life insurance in force in Canada reached \$42 billion in 1959, nearly three times the total 10 years prior to that, and one dollar out of four saved by Canadians is through life insurance. However, more savings must be generated if Canada is to achieve a satisfactory rate of economic growth and a continued rise in the standard of living, according to A. Ross Poyntz, Imperial Life, president of Canadian Life Insurance Officers Assn.

In the association's year-end statement, Mr. Poyntz said that while Canadians' postwar rate of saving has been commendably high, capital expenditures continue to exceed domestic saving by substantial margins. He said the goal must be to narrow the gap between domestic saving and capital expenditures. Preferably, the narrowing should be brought about by greater productivity and more domestic saving rather than reduced capital spending.

Noting that inflationary pressures abated somewhat, he warned that they might be renewed in the coming year "if capital demands exert strain upon the available supply of resources."

It is essential, he said, that govern-

What Life Companies Can Expect In Writing Fire-Casualty Lines

By KENNETH O. FORCE
Executive Editor, Fire
& Casualty Edition

In view of what is happening in the United States, and what may be happening even more in the days ahead if life companies are given legislative authority to enter the fire and casualty business, the experience of insurers in England becomes of practical as well as historical significance.

Though many in this country apparently assume that English insurers, at least some of them, always have written all lines, it was not until after World War I that the crossing from life insurance into fire and casualty and from property insurance into life occurred. In some respects, 40 years is a long time, but it is not much more than one generation.

One aspect of the time element involved in what the fire-casualty insurers in this country that have life affiliates face is illustrated by one fact: One large English property insurer that entered life insurance at the end of World War I wrote in 1958 for the first time more ordinary life than one large English life insurer that entered the property insurance business at the same time.

However, the latter company in 1958 for the first time wrote more property insurance than the other insurer. Thus it required 40 years for each to catch up with the other in its own field.

Apparently what prompted the British insurers to cross the dividing line between the two areas of insurance, aside from the inherent defensive reasons, was consideration of the distribution of insurance as a single economic service when viewed from the eyes of the consumer. In England, too, insurance grew in fragments, as it has done in the U. S., by providing a part or parts of the protection insured needed.

As one observer puts it, in England each kind of insurer had the production and other forces to do most of what was necessary to get into the opposite field without creating from the ground up a vast new organization that would require years to build. More product for more dollars could be placed in the hands of the user with very little additional expense.

View Of British Insurer

As the management of one of the British life companies put it around 1920: "We have 'stepped' thousand agents peddling their bicycles over the country collecting small amounts for life insurance. Why not have them collect the fire insurance on dwellings and household contents, or just HH (household) contents?" That is what has happened.

These agents, whose work resembles to a degree that of the industrial agent in the U. S., were able to take on other personal insurance handily, and as the automobile came into use, to pick up that business also. On the other side, the property insurer with a good agency plant was able to develop life business with its existing agents. As time went on new agents coming in started out by regarding their function as including all lines.

All this was not easy. There were

many problems. Perhaps the life company had more of a problem getting into fire and casualty since, after the initial stages, it became apparent that it was a very logical economic development for the insurer to get into commercial fire and casualty. There is not in economic logic the dividing line that is some times set up to separate the two areas.

So the life company that went into personal property lines went on to develop commercial business of all types. On the other hand, the fire and casualty insurer that got into life found many opportunities, as the seasoned life producer undoubtedly does, to get into the large premium areas of group, key man and other life and A&S business that flows from a full development of the potential in the employer, business unit field.

In neither case were the problems insurmountable. They took time, work and worry, but they were solved.

Substantial differences between Britain and the U. S. in the "texture"

of the business, especially fire and casualty, are pointed out by those who are familiar with both countries. For example, one of the interesting questions raised in the U. S. in connection with the entry of a life company that has thousands of industrial agents into fire and casualty is whether it would want much of the household contents, dwellings and automobile business of industrial life policyholders even if it could get it. Would it prove to be tolerable at all in respect to underwriting?

Run-Down Areas No Bar

Two observations seem pertinent here. One is that in the U. S. a very great deal of this business presently is being written through regular channels. In older metropolitan areas, such as Philadelphia and Boston, difficulties have arisen in certain run-down areas.

This has happened in other cities, Chicago, for example, years ago. But in comparison with the total market,

Insurance Not A Low-Paid Industry, Teachers Hear At Washington Annual

Wage figures from social security records do not bear out the often-heard contention that insurance is a low-paid industry, Theodore Bakerman, Duquesne University, stated in a paper presented before the research seminar at last week's Washington meeting of American Assn. of University Teachers of Insurance.

The seminar was under the firm chairmanship of John F. Adams, Temple University, who rigorously held each of the research reports to a total of nine minutes, employing a series of every-three-minutes flash card warnings to those reporting.

Reports On Study

In his study, entitled "OASI Data—The Basis for an Insurance Industry Research Program," Mr. Bakerman declared that if only four-quarter accounts are tabulated, thus eliminating temporary workers, the median for company wages ranks in the top six percentile, although the median for agents and brokers is lower, ninth to 22nd percentile.

The conclusion, Mr. Bakerman suggested, might well be that while college graduates start in the business at less than the average wage of other industries, the figures indicate a greater proportion will advance ahead of other industries.

Ludwig A. Wagner, Duquesne University, reporting on a Ford Foundation study being made by him and Mr. Bakerman into union members' attitudes toward fringe benefits, stated that interviews with non-steel and steel union members, both before and after the strike, show that the majority would accept fringe benefits rather than more cash wages. Asked about the desirability of different types of such benefits, the interviewees ranked pensions as number one on the list.

Frank J. Schwentker, University of North Carolina, reviewed high points in the history of agent compensation from research he is doing for "An

Analysis of the Life Insurance Agent Compensation Structure." He concluded with the warning that life insurance acquisition costs are still too high, and that additional study is needed in the area of first-year commissions and vesting.

Comparing European and American actuarial techniques in the non-life field, David B. Houston, UCLA, registered a plea for more attention to the theory of risk than is currently given in America.

Dan McGill, University of Pennsylvania, revealed no conclusions from the study his university's pension research council is making entitled, "An Inquiry into the Administration and Security Behind Anticipated Benefit Rights Under Private Pension Plans." The study is being supported by some 30 companies and banks.

"Some of the material is very sensitive," (CONTINUED ON PAGE 21)

all of them added together would not add up to anything large. In general the automobiles and other property of substantially all U. S. citizens now are being insured.

British Used Coinsurance

The other observation is that in England, the HH contents and dwelling business written by industrial type agents of all line companies is profitable. However, the British insurers from the beginning applied coinsurance to property coverages.

They have done this across the board, so that the business as a whole, including producers, and, more important, the insured public, are thoroughly acquainted with the fact that the loss will be settled on the basis of the ratio of insurance purchased to value. One result has been considerably smaller gyrations in rates in Britain than in the U. S.

Long range, very likely many of the ideas involved in the crossover between life and property insurance will take longer to prove or disprove than may presently be suspected. But at this point there seems to be no doubt that the crossover will occur, and that it is likely to occur life to property as it has been occurring property to life. Also, over the long term, whether the hybridization works will depend upon whether the individual insurer has the energy, intelligence, and endurance to make it work.

Another Big Fire Insurer Sets Up A Life Company

Great American has organized Great American Life as a wholly-owned subsidiary. The new company is incorporated in New Jersey.

W. E. Newcomb, chairman and president of Great American has been elected president of the new company. Great American executives named as vice-presidents of the life affiliate are W. J. Ahearn, C. M. Close, John McMaster, W. E. Beeson and J. G. Niederlitz.

With the formation of the new company, Great American will provide fully rounded services, including the writing of practically all forms of insurance. Active operations of Great American Life are expected to begin sometime in 1960 and will be coordinated with those of the parent company.



Postal Life general agents whose agencies exceeded their quotas in the president's sales campaign receive awards at luncheon in the New York University Club. From left are Harry A. Hyman and Alvin Wolff, New York; A. A. Karduna, Brooklyn; George Ross, Middletown, N. Y.; George Kolodny, Postal president; Donald L. Smith, director of agencies; Leo J. Wasset, Blauvelt, N. Y.; Harold DeMian, New York, and John O. Murtaugh, Elmira, N. Y. There were more than 70 qualifiers in the campaign, during which almost \$8 million of ordinary business was admitted in a two-month period.

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Premiums paid before due date discounted at 4% interest per year, compounded annually . . . previously 3%.

From 1 to 20 years' premiums may be discounted.

Prepaid premiums are held in special account and earn 4% compound interest per year.

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Return of Unearned Premiums :

On death or Waiver of Premiums for Disability: Unearned advance premiums plus 4% compound interest per year.

On Withdrawal or Surrender: 95% of unearned advance premiums plus 4% compound interest per year, but never less than amount paid.

MASSACHUSETTS MUTUAL *Life Insurance Company*

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N.A. Top Producers Meet In Disneyland

North America is holding its third conference on family happiness and security at Disneyland, Cal., ending Jan. 11. The conference is attended by 50 agents of North America, five top producers, and personnel from the field and service offices, accompanied by their families.

Top producers attending are Elizabeth Reagan Burns, Watson & Schwartz agency, Philadelphia; Earl L. Denny of Stockton, Whatley, Davin agency, Jacksonville; Donald A. Page, Conrad agency, Deland, Fla.; Keith C. Ruffner, Herberich Hall Harter agency, Akron; James G. Thomas, Elizabeththstown, N. C.; and a representative from Clinton agency, Clinton, N. C.

Among speakers at the conference are Dr. Hans Selye, director of the institute of experimental medicine at the University of Montreal, who discusses his concept of the stress of life. Howard C. Peterson, formerly assistant secretary of war, and now president of Fidelity-Philadelphia Trust Co., describes vital areas of family finance, installment credit and trends in family living.

Henry Viscardi Jr., founder and president of Human Resources Corp.,

has as his subject, accident prevention and the planning of better mental and physical health.

Commander William R. Anderson of the atomic submarine Nautilus and Ann Blyth, movie actress, are also scheduled to speak.

Commissioner McConnell of California is attending the meeting, which is being held in two parts. North America personnel are attending Jan. 5-9, and producers and agents Jan. 7-11. All are attending the symposium on family security Jan. 8.

Manhattan Life Field Men Submit Ordinary Business Of \$29 Million In November

Manhattan Life's field force submitted \$29,146,657 in ordinary business during the November superintendents of agencies month sales campaign. Ordinary business submitted during the 1959 campaign attained a record and exceeded the results of the 1958 campaign by more than \$2 million. With group life included, total sales for the month reached \$39,427,657.

The Gorsten agency at Los Angeles led other agencies in ordinary volume, lives and group volume. Other campaign leaders were the Campbell agency at Sacramento, which led in

pension trust business, and Julian Barton of the Schloen agency at Beverly Hills, Cal., who led individually in ordinary volume and ordinary lives.

National leader in personal pension trust volume was George E. Weidemier of the Campbell agency. The individual award for first in group life volume went to John H. Munro Jr. of the Ranni agency at New York.

American Illinois Life Has Backing Of Hal Nutt

A prospectus is being distributed in Illinois, intended to reach only life agents and incorporators of the proposed American Illinois Life, which will have its head office at Danville. The stock is selling for 45 cents (25 cents par) with 800,000 shares of the 4 million authorized available in units of not less than 1,000 and not more than 13,334.

This is described as an agent-policyholder company. Hal L. Nutt, director of Life Insurance Marketing Institute at Purdue University, in a letter to life agents in Illinois supporting the purchase of stock in American Illinois Life, says the company "corrects this unfortunate fact" of allowing the agent to increase his income only by selling more volume and collecting more premiums. This would be accomplished by stock options and increasing value of stock owned. Mr. Nutt describes this as "the first agent-policyholder company," going on to say: "There are here to be found no casual investors."

Names Of Incorporators

The organizers and incorporators of American Illinois Life are George E. Sloan, president of Scott Industrial Specialties Co. of Barrington, manufacturers of missiles and aircraft components, who will spend his time selling the stock on a best efforts basis for 13%, two points less than the legal limitation in Illinois (plus 3% expenses); K. R. Bentley of Danville, general agent there of Mutual Benefit Life, and member of the Million Dollar Round Table, and a member of the Purdue University faculty serving the marketing institute; John Atkinson, Chicago lawyer with Hartford Fire, former member of the FBI; E. C. Hegeler of Danville, a lawyer, president of an investment company in Danville; Freeman I. Wood II, a student at Northwestern University law school and associated with his father, Freeman J. Wood, and the Freeman J. Wood general agency in Chicago of Lincoln National Life; and Arthur F. Priebe of Rockford, agent of Penn Mutual, member of the MDRT and active in the Purdue marketing course.

Will Need Minimum Management

American Illinois Life, it is maintained, will be a remarkably efficient operation in that it will be run by agents; will deal mainly in brokerage business and, therefore, will need minimum management; will pay only three years worth of commissions—75, 15, 10; and will write only two policies—juvenile life paid up at 65 (ages 0 through 18), and whole life paid up at 100 (ages 19 through 75).

Mr. Nutt's letter of endorsement of American Illinois Life states:

"Several months ago Ken Bentley invited me to his home in Danville to listen to a proposal by Mr. George E. Sloan of Joliet, the latter a person with a new idea—an agents' company. Already, Mr. Sloan had discussed his query with Charles E. Gaines, director of the Institute of Insurance Mar-

Four Promoted At Ohio National Life

Ohio National Life has promoted Grant Westgate from agency vice-president to senior vice-president, sales, and Frank A. Johnson from director of agencies to agency vice-



Grant Westgate



F. A. Johnson

president. Mr. Westgate, agency vice-president since 1952, has been with the company 29 years. Mr. Johnson joined the company's actuarial department in 1933. He became assistant superintendent of agencies in 1950, superintendent of agencies in 1952, and director of agencies in 1958.

B. W. Dornbier has been promoted from director of sales division planning to assistant agency vice-president. In the business since 1941, he joined the company as a general agent in 1948 and was made director of agents training in 1950.

Luke A. Benten has been promoted from assistant director of agencies to regional agency director. In the business since 1945, he joined Ohio National as assistant superintendent of agencies in 1955.

La. Insurers Merge

Automotive Life of New Orleans and Associated Funeral Directors Guaranty Life of Thibodeaux, La., have merged under an agreement approved by the stockholders of the former and the policyholders of the latter.

C. F. Metzner continues as president of the surviving Automotive Life, with Q. S. Heidelberg, president Associated Funeral Directors Guaranty Life, as chairman.

Marketing at SMU, who finds it favorable. So do I. And so do the others previously mentioned, some of whom stand as incorporators, some as advisors to the first agent-policyholder company."

Describing stock of American Illinois Life in his opinion "an investment medium of unparalleled opportunity," Mr. Nutt says it will be offered only to incorporators and agents. "The future of the company will be guided by men who believe that those who sell life insurance are qualified to protect the welfare of those who buy it."

Mr. Nutt's letter is accompanied by an "addenda to the prospectus" which points out that after the stock has been sold or subscribed, the stockholders will elect directors who will then elect officers. "Since leadership by the company's founders is already assured, there is no reason to be concerned at the moment with identity of these elected persons," the addenda states. "Subscribers are assured that the board of directors will have complete freedom in establishing policy, selecting personnel, and determining the company's future. During these initial meetings of the board a detailed program will be presented by Charles E. Gaines and Hal L. Nutt, whose services are available as consultants to the company."

FREE Monarch[®] BROCHURE

HERE'S A

NEW OPPORTUNITY

IN THE INSURANCE FIELD!

This free brochure tells exactly why the Monarch opportunity is now greater than ever before!

Gives 8 main advantages for new men, including this: Monarch men can now provide all the insurance coverages a person needs — non-cancellable health and accident, participating life, group, property and casualty — a complete Family Security Plan.

Liberal retirement, group life and hospitalization benefits for all salesmen and their families.

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NOW AFFILIATED WITH SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY
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Factors of minor importance are to ease the recruitment of a labor force in districts where clerical help is not easy to obtain; to set up a system which will be able to function efficiently even if the company were to expand its volume substantially; and

2. Many of these objectives are not easy to evaluate in monetary terms, yet some value must be placed on them if a proper economic appraisal

4. Often it is not possible for management to state its objectives clearly
(CONTINUED ON PAGE 19)

IBM

14. Increased Processing Speed—reduces the time required to transfer data between the drum tracks, thus reducing over-all operating time wherever process time is greater than input-output time. Reductions of up to 25% in processing time and up to an average of 20% increase in through-put time may be realized with no change in the existing program itself.

Guaranteed Renewable Definition Is Applauded By O. F. Grahame

Orville F. Grahame, vice-president and general counsel of Paul Revere Life and Massachusetts Protective, comments on the definition recently adopted by National Assn. of Insurance Commissioners restricting the use of the terms "non-cancellable" and "guaranteed renewable" in A&S insurance:

There has been in dispute, over a four-year period, the question of what is a non-cancellable accident and sickness policy. This question was before the National Assn. of Insurance Commissioners since that time, and has been before a subcommittee thereof on our suggestion since December 1956.

We are happy to report that at the

December 1959 meeting of the NAIC, a satisfactory definition was adopted for non-cancellable or non-cancellable and guaranteed renewable insurance and for so-called guaranteed renewable policies, and I am happy to report that in order to have a non-cancellable policy, you must have a guaranteed premium.

Agitates For Strict Definition

During this controversy, the company filed statements before the FTC through our assistant general counsel, James L. Moorefield, and our Washington counsel, Robert J. Bird. Our

efforts before the NAIC were through former New York superintendent, Alfred J. Bohlinger, I wrote two articles on the subject, one for the Insurance Law Journal, and another for the Eastern Underwriter.

The definitions adopted require for a non-cancellable policy, guaranteed benefits, guaranteed renewability to at least age 50 (we preferred age 60), a guaranteed risk and a guaranteed premium. After age 44, the policy must at least run for five years.

Efforts Bring Results

A number of our field claim men visited the insurance departments on this subject, and we secured, through their efforts and correspondence and other conferences, a number of favorable rulings supporting our concept.

We preferred for guaranteed renewable policies, the designation "adjustable premium renewal policy." However, in order to present a united insurance industry approach, it was necessary to compromise and permit the use of the term guaranteed renewable for a policy where the premiums are subject to change on a class basis. (The records will show, incidentally, that we were the first to file this concept with certain insurance departments which we did in 1948.) The companies in order to call a policy guaranteed renewable must in the advertising refer to the right to adjust premiums.

We wish to express gratitude to all those who participated in this effort to reach a satisfactory conclusion.

The definitions adopted are as follows:

The terms "non-cancellable" or "non-cancellable and guaranteed renewable" may be used only in a policy which the insured has the right to continue in force by the timely payment of premiums set forth in the policy (1) until at least age 50, or (2) in the case of a policy issued after age 44, for at least five years from its date of issue, during which period the insurer has no right to make unilaterally any change in any provision of the policy while the policy is in force.

Except as provided above, the term "guaranteed renewable" may be used only in a policy which the insured has the right to continue in force by the timely payment of premiums (1) until at least age 50, or (2) in the case of a policy issued after age 44, for at least five years from its date of issue, during which period the insurer has no right to make unilaterally any change in any provision of the policy while the policy is in force, except that the insurer may make changes in premium rates by classes.

Limits Similar Terms

The foregoing limitation on use of the term "non-cancellable" shall also apply to any synonymous term such as "not cancellable" and the limitation on the use of the term "guaranteed renewable" shall apply to any synonymous term such as "guaranteed continuable."

Nothing herein contained is intended to restrict the development of policies having other guarantees of renewability, or to prevent the accurate description of their terms of renewability or the classification of such policies as guaranteed renewable or non-cancellable for any period during which they may actually be such, provided the terms used to describe them in policy contracts and advertising are not such as may readily be confused with the above items.

I know all friends of true non-cancellable will be interested in the favorable outcome of this controversy.



The man who sells John Hancock is offering the fullest line in his field. And he is offering service to match. The famous John Hancock Signature Series of contracts is today's most advanced life insurance portfolio — simplified and modernized to provide better, faster service and greater client satisfaction.

THE MAN WHO

SELLS JOHN HANCOCK... *offers today's most up-to-date service*

Modern features of the Signature Series:

- Simplified policy forms — redesigned for easier reading, easier understanding, greater convenience
- Simplified two-part application forms for regular adult, third party and juvenile insurance
- Accelerated policy issue; immediate processing of claims
- Signature Series policy feature of triple benefit for accidental death on common carriers now applies to all Ordinary policies, regardless of date of issue, which contain the accidental death provision

This is the kind of up-to-date service that keeps the John Hancock agent's clients satisfied, makes his job easier — and more rewarding.

John Hancock
MUTUAL LIFE INSURANCE COMPANY
BOSTON, MASSACHUSETTS



Extra client services help the John Hancock man make the sale

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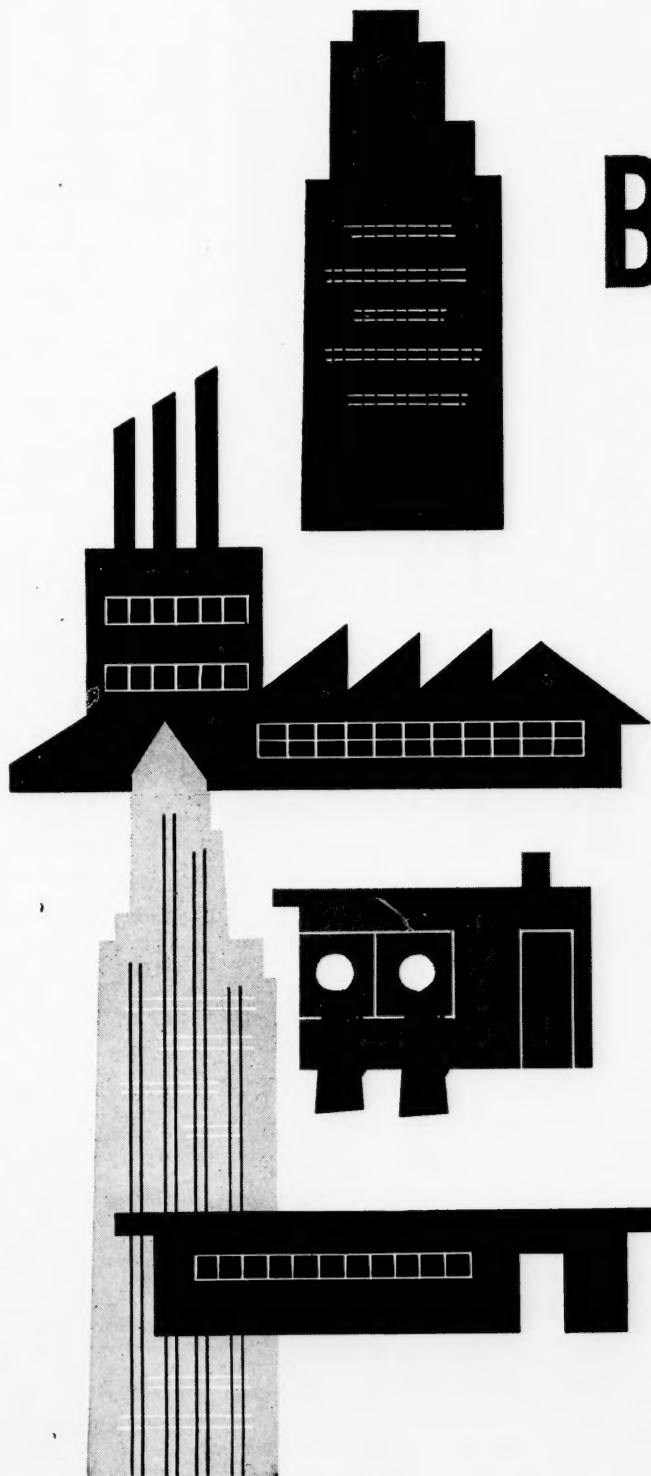
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How
GUARANTEED
COST
can help
you sell

BUSINESS LIFE



Every day more and more businessmen are learning that life insurance can solve many perplexing problems. When you offer them solutions you free their minds from these problems for production and sales.

Of course businessmen are keenly aware of the dollar-and-cent picture on income and expense, profit and loss. And they are especially interested in the *specific* cost of any solution you offer through insurance.

When you talk with a prospect about a Travelers Business Life insurance contract, you can tell him the cost is *guaranteed*.

Yes, you can quote to the penny the cost of the policy for any given number of years, and also the exact benefits available.

This is the kind of information businessmen like. Information that leads to decisions to buy.

See your nearest Travelers Life Manager or General Agent for full information on Travelers Business Life contracts. He'll be happy to explain the Guaranteed Cost principle more fully and show you how it can lead to interviews and sales.

THE GOOD THINGS IN LIFE ARE GUARANTEED

THE TRAVELERS

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Reckling Editor Of Weekly Underwriter: Two Veterans Retire

Clifford Reckling has been named editor of the Weekly Underwriter to succeed E. T. Cunningham who has retired. Grace G. Snyder, vice-president and director of Underwriter Printing & Publishing Co., has also retired.

Mr. Reckling joined the publication in 1958 and was appointed special events editor a short time later. Pre-

viously he had been on the staff of National Assn. of Insurance Agents as assistant director of public relations and associate editor of the American Agency Bulletin. Later he was with J. J. Coppo Co., New York advertising agency, as vice-president.

Mr. Cunningham was in daily newspaper work before joining the Weekly Underwriter in 1919. He was assistant editor and managing editor before becoming editor in 1943. He was named vice-president and a director in 1944.

Miss Snyder began her career with the company as a clerk in 1897. In

addition to compiling and editing many of the firm's publications, she has been office manager and has been responsible for other administrative functions.

A testimonial retirement luncheon was given for Miss Snyder and Mr. Cunningham at the Drug & Chemical Club by their associates.

Twelve residents of Springfield have filed notice of intent to organize an Illinois corporation to be known as **Land of Lincoln Life** with the home office at Springfield.

Problems Ahead In Health Field, Palmer Tells Ind. A&H Assn.

The health insurance business badly in need of the strength that only a strong agents' organization can bring it, Alden C. Palmer, Indiana insurance commissioner, told members of the Indianapolis A&H Assn. at the December meeting. "The problem ahead in the health insurance field is almost overwhelming," he warned. "Only a strong association like you can meet them."

Drawing on the life insurance business for a parallel, Mr. Palmer declared that nothing had done more to foster the progress of that line than the strong national association of agents. "Ethics and ideas for the benefit of the insuring public have come primarily from the field in life insurance," he said, "not from home offices. A strong agents association can do as much for the health insurance field as it has for the life."

Stresses Association Value

Mr. Palmer also stressed the importance of an association in legislative work. He called upon members to make recommendations to him for needed legislation in the field and urged an immediate, "tremendous build-up" in A&H association membership to be ready for the Foran bill. "The only kind of objection a legislator understands," he charged, "is the kind backed with the statement, 'We have thousands of votes in our organization.'"

Reporting that the greatest number of complaints to his department are on health insurance, Mr. Palmer admitted the majority are not legally valid but are the result of misunderstanding, usually because of poor presentation by the agent. This, however, does not excuse the industry, he warned, for ignorance can be as bad as criminal intent when dealing with the financial future of the public. Mr. Palmer also stressed the importance of the integrated programming of life and health insurance, calling it the only way to true public service.

John A. Miller LIAMA Senior Consultant

John A. Miller has been named a senior consultant in the company relations division of LIAMA. He joined LIAMA as a consultant in August 1958. Mr. Miller entered life insurance with Aetna Life in Toledo, later going to the home office. In 1954 Mr. Miller became assistant general agent in Seattle and for 18 months prior to joining LIAMA was acting general agent there. He is the staff representative on the personal and property insurance committee and has compiled and edited a reference book on personal and property insurance to be released this month. Last year he was co-author of "Is Permanent Life Insurance Right For Our Time?" in the CLU Journal and served on the staff of LIAMA schools in agency management and the agency department school in December.

New American United Club Elects

The newly organized 22-40 Club of American United Life has elected Leonard D. Schutt, securities analyst, as first president. Fred L. Kautzman, midwestern regional vice-president of reinsurance, is vice-president, and Williams Calhoun, controller's staff, is secretary-treasurer. Home office personnel from ages 22 to 40, except company officers elected by the board, are eligible for membership.

\$65,000

NON-MEDICALLY!



**Insurance
For
Modern
Selling**

Yes, Mr. Agent, this is the amount of protection your clients can guarantee to their young sons and grandsons through our Automatic Estate Builder. Here's the way it works:

A man buys \$5,000 of the Automatic Estate Builder for his son or grandson. At age 21, the protection increases automatically to \$25,000, but there is **NO** increase in premium. **NO** evidence of insurability is required.

And that's not all... because

At ages 25, 30, 35, and 40 the insured has a guaranteed opportunity to increase his insurance estate by \$10,000 at each age again without evidence of insurability and without regard to occupation or military status! The result — a guaranteed insurance estate of \$65,000 based solely on the non-medical at original issue.

The Automatic Estate Builder is just one policy in The Employers' Life program of "Insurance for Modern Living." Why not see for yourself our complete and competitive portfolio with many new and liberal features? The entire program has been designed to make it easier for you to sell and easier for the prospect to buy.

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BUT INFLUENCE IS POTENT

Federal Rule Less Imminent Than On Past Occasions, Says Gillooly

Federal supervision of insurance is probably less imminent today than on a number of occasions in the past, said Thomas J. Gillooly, assistant general counsel of Prudential, at the recent meeting of Assn. of Life Insurance Counsel at New York. At the same time, Mr. Gillooly warned, those who think of insurance as being regulated only by the states are "entertaining an illusion," for the federal system has had an extremely large impact upon life insurance in recent years.

Mr. Gillooly was for three years associate general counsel of American Life Convention before going with him to Prudential last October, and before that was insurance commissioner of West Virginia. The conclusion of his talk at the life counsel association follows.

The survival and present vigor of state supervision of insurance is one of the truly remarkable events in the interplay of federal-state governmental relationships in this country. It is a paradox of the democratic system that regulation of insurance by the states, founded more on the wisdom of practical experience than in logic, is stronger in many respects than in its entire history, notwithstanding the

substantial inroads by the federal government into this field in the past quarter of a century.

In recent years, the great surge of liberal philosophy which has been infused into the administration of all three branches of the government—executive, legislative and judicial—has had a clearly defined effect upon the insurance regulatory scene in the United States.

Insurance Side-Effects

In the first place, legislation enacted with no specific purpose nor intent of affecting the regulatory picture of insurance nevertheless inevitably encompassed many phases of insurance because of the sheer breadth of its scope.

Statutes such as the national labor relations act and the fair labor standards act have tended to affect and

control the manner in which the business may be conducted, although none had this as their specific purpose. They were enacted in the furtherance of social objectives quite apart from the regulation of the life insurance business. The social security act had much the same effect, although it is not regulatory in nature.

Some Were Intended

There have been a number of legislative and administrative actions by Congress aimed specifically at the internal affairs of the business. Frequently these have been inspired by recommendations from the executive branch or the administrative staff of congressional committees in the form of studies, reports and questionnaires.

Examples are the wide-scale investigation of insurance by Congress, the major changes in the theory of taxation of life insurance companies so as to bring it close to the method of taxation of other corporations, as represented by the life insurance company income tax of 1959 and the welfare and the pension plan disclosure act.

Finally, under the Southeastern Un-

(CONTINUED ON PAGE 16)

Demichelis Joins Legal Staff Of ALC

Robert J. Demichelis has joined American Life Convention as an attorney. He will handle legislative analysis and legal research and assist in editing the ALC Law Digest Service.

For the past two years, Mr. Demichelis has been executive secretary of the National Committee for Insurance Taxation at Washington, D.C. Before that he was with the tax department of Allstate.

Indiana Underwriters Elect Dittman President

Indiana Home Office Underwriters Assn. has elected Roy R. Dittman, Hoosier Farm Bureau Life, president. Clairus Dew, Midwestern United Life, is vice-president, and Ruth Keller, American United Life, is secretary-treasurer.

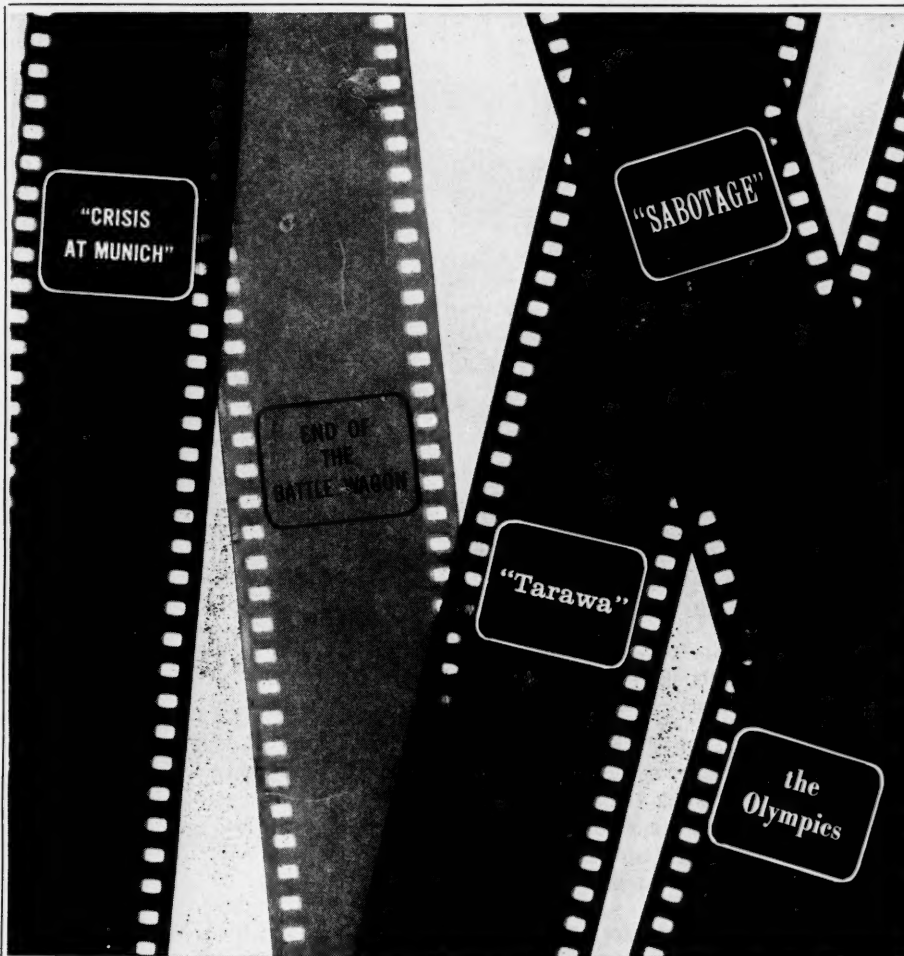
Kamaaina agencies, Honolulu general agency for General American Life, topped all other agencies during November in selling individual life.

American Industries Life (Ariz.) Files With SEC For 316,667 Share Sale

WASHINGTON—American Industries Life of Phoenix has filed a statement with the Securities & Exchange Commission seeking registration of 316,667 shares of class A common stock for public sale at \$4.50 per share.

SEC said, "An additional 50,000 shares were subscribed to by Foundation Life Insurance Service Co. and 16,667 shares are reserved for issuance upon exercise of an option granted to the agency director. The 50,000 class B shares also were subscribed to by Foundation Life.

"The company was organized in November, 1958. In January, 1958, it was authorized by the Arizona department of insurance to engage in a life and disability insurance business on a limited capital stock basis. Since its formation, the promoters have purchased 25,000 class B shares at \$1.50 per share. Assuming all of the additional shares are sold, the promoters, officials and agency director will hold 141,667 shares, or 36.17%, of the outstanding stock for which they will have paid \$412,501, whereas the public will hold 250,000 shares or 63.83% for which it will have paid \$1,125,000. Net proceeds of the sale of additional securities will be added to the capital and surplus of the company. The objective of the company is to change its operations from that of a limited capital stock legal reserve life and disability insurer to that of an unlimited capital stock legal reserve insurer. The prospectus lists Dan A. Aldridge, president of Foundation Life, as company president."



These are some of the dramatic and exciting shows on the award-winning television series "THE TWENTIETH CENTURY"—presented each week on the CBS Television Network by the Prudential Insurance Company of America. Others include: "The Week That Shook the World," "Battle of the Bulge," "Dirigible," "Japan's Changing Face," "Down Range," "Patton and The Third Army," "Rommel."

Prudential makes available to adult groups—on a free-loan basis—16 mm motion-picture prints of these shows.

To obtain a print of any of this season's shows or any of the past "THE TWENTIETH CENTURY" programs, contact your local Prudential Agent or office.



The Prudential

INSURANCE COMPANY OF AMERICA

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HERE ARE SOME OF "THE TWENTIETH CENTURY" PROGRAMS CURRENTLY AVAILABLE ON 16 MM FILM

- "THE MOVIES LEARN TO TALK"—A nostalgic, historic program about early movie-making.
- "SUICIDE RUN TO MURMANSK"—The most dangerous convoy run of W.W. II told by the men who lived it.
- "AGE OF THE JET"—The story of the transportation miracle that is modern commercial aviation.
- "THE FALL OF CHINA"—Communism's greatest triumph since the Russian revolution—the free world's greatest defeat.
- "GOERING"—What was he really like—genius or madman? The man who created the Nazi Air Force.
- "POLAND ON A TIGHTROPE"—A penetrating look at life in Poland today.
- "THE ADDICTED"—The shocking story of narcotics addiction in the United States.
- "REVOLT IN HUNGARY"—Films of the Hungarian uprising, smuggled out from behind the "Iron Curtain."
- "MISSION: OUTER SPACE"—Man challenges his last frontier.
- "WOODROW WILSON—THE FIGHT FOR PEACE"—His battle for "The League of Nations."
- "JET CARRIER"—Our mobile attack force.
- "THE TIMES OF TEDDY ROOSEVELT"—The color, excitement and charm of the Rough Rider.
- "PERON AND EVITA"—The Argentine "strong man"—and the woman who shared his power.
- "ROCKNE OF NOTRE DAME"—The most colorful football coach of all.
- "MAN OF THE CENTURY"—The life of Winston Churchill.
- "F. B. I.—J. Edgar Hoover and his organization."
- "HIROSHIMA"—The events that led to dropping the first atom bomb.
- "WAR IN SPAIN"—The Spanish Civil War.
- "FACE OF CRIME"—Its causes and cures.
- "D-DAY I"—The buildup for invasion.
- "D-DAY II"—The attack.
- "THE RED SELL"—Russian propaganda at work—2 parts.
- "ENTER WITH CAUTION—THE ATOMIC AGE"—Atomic radiation and its perils.
- "THE NUREMBERG TRIALS"—Nazi war criminals brought to justice.
- "BRAINWASHING"—Communist psychological techniques.
- "MUSSOLINI"—The rise and fall of a dictator.
- "GANDHI"—The life and work of the great spiritual and political leader.
- "RIOT IN EAST BERLIN"—Anti-Communist demonstrations in the Soviet Zone.
- "F. D. R.—THIRD TERM TO PEARL HARBOR"—The man, the events, the decision to run.
- "Denotes special hour program, all others half hour. Films are "as broadcast," including insurance messages.

Consult your local paper for time and station of "THE TWENTIETH CENTURY"

Home Office Changes

Provident Mutual Life

Willard D. Holt, controller since 1955, has been elected vice-president and controller. He joined Provident in 1917 and since has been assistant manager of the record department, assistant secretary and manager of the accounting division.

Richard D. Fink and William B.

Forest, actuarial assistants, have been promoted to assistant actuaries. Mr. Fink has been with the company since 1948 and Mr. Forest, since 1954.

William K. Headley, assistant to the controller, becomes assistant controller. He has been with Provident since 1947.

Samuel E. Thompson, who joined the

company in 1928, has been named assistant auditor.

Bankers Security Life

Promoted to new positions are William J. Moore, from treasurer to vice-president and controller; Raymond C. Holben, from director of agencies to vice-president, ordinary sales; Robert J. Westendorf, from assistant secretary to treasurer; Ray P. Seastream, from assistant treasurer to auditor, and Francis S. Gaylord, from correspondent to assistant secretary. James A. Ban-

croft, vice-president and general counsel, assumes the additional duties and designation of secretary.

Washington National

In the district agency division, J. L. Elliott has been named 2nd vice-president in charge of marketing. H. L. Robinson has been promoted to 2nd vice-president in charge of the western territory, and W. T. Weiss, 2nd vice-president, is now in charge of the eastern territory.

Also in the division, promoted regional directors are: C. G. Johnson, in charge of region "S", which



J. L. Elliott



W. T. Weiss



H. L. Robinson

comprises offices in Georgia, Tennessee, Kentucky, Alabama and Louisiana. C. N. Winfrey, region "B"—Maryland, Delaware, Pennsylvania and Washington, D. C.; J. W. Willard, region "R"—northern Texas; E. L. Clark, region "J"—New Jersey, and H. G. Smeltzer, region "T"—southern Texas.

Jefferson National

Robert A. Bowles has been elected a vice-president. He was formerly manager of the underwriting and issue departments. Mr. Bowles joined the company in 1949 and holds the LOMA title of associate.

William A. Glascock has been appointed manager of the issue department.



R. A. Bowles

Monumental Life

William K. Weaver has been appointed personnel director of the agency department and William L. Sherman becomes manager of the home office agency.

Occidental Of California

James W. Rush has been promoted to manager and John Galbraith to associate manager of salary administration. Mr. Rush, former manager of the group settlements department, joined Occidental in 1949 and became assistant secretary in 1955. Mr. Galbraith joined the company in 1947 and has been assistant manager of salary administration since 1953.

Succeeding Mr. Rush as group settlements manager is C. Donald Hankins. He went with the company in 1948 and became associate manager of group settlements last year.

In the actuarial division, Fred C.



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merchandising

Just as the U.S. Arsenal is made up of specialized missiles for *all types of protection*, so too should a progressive agent have **MERCHANDISABLE** insurance coverage that competitively meets *every need of family protection*.

The Security-Connecticut Group offer complete personal and business insurance service, including life, accident, fire, casualty, group, automobile, marine, bonds. You *can sell* insurance plans that can be *merchandised*—modern in scope and priced to meet the direct-writer competition. Sell family protection—and *protect yourself* with Security—the multiple-line company pledged to the American Agency System.

This fascinating booklet contains every important missile in the U.S. arsenal—each one in full color, identified by name, mission and manufacturer. And it's a treasure-trove of facts about up-to-date, streamlined insurance for every need too! Your clients will want this dramatic, useful booklet—tuned to our times, tailored to their needs—send for it now!



Multiple line stock company handling all forms of personal and business insurance including
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SECURITY INSURANCE COMPANY OF NEW HAVEN

THE CONNECTICUT INDEMNITY COMPANY

SECURITY-CONNECTICUT LIFE INSURANCE COMPANY

HOME OFFICES: NEW HAVEN 5, CONNECTICUT

Morrow has been appointed manager of the actuarial department and Victor West has been transferred to the controller's division on special assignment. Mr. Morrow will continue as A&S actuary, and Mr. West will be replaced as manager of the policy change department by Vernon Joens. Mr. Joens will be succeeded as manager of the policy issue department by Fred Britto.

Northeastern Life

Robert B. Brown, agency secretary, has been appointed regional superintendent of agencies for upstate New York. Before joining Northeastern last year, he was district manager of Union National Life of Lincoln at Fullerton, Cal., and an agent for New York Life at Birmingham, Ala.



Robert B. Brown

Union Mutual Life

Robert M. Greaney, supervisor of agencies, has been promoted to director of agencies. He joined Union Mutual as home office field supervisor in 1956 and later was promoted to regional field supervisor.

Frank J. Farrington, regional field supervisor, and Robert E. Irish, home office field supervisor, have been appointed assistant directors of agencies. Mr. Farrington entered Union Mutual's sales management training program in 1956 and was promoted to home office

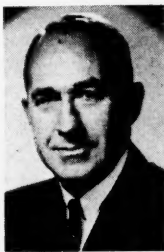
field development supervisor in early 1958. Mr. Irish, youngest son of Union Mutual President Rolland E. Irish, joined the sales management training program in 1956.

Standard Of Oregon

R. W. R. Calderwood, vice-president and secretary, and William G. Boehmer, manager of the central services department, have retired. Mr. Calder-



Edwin A. Phillips

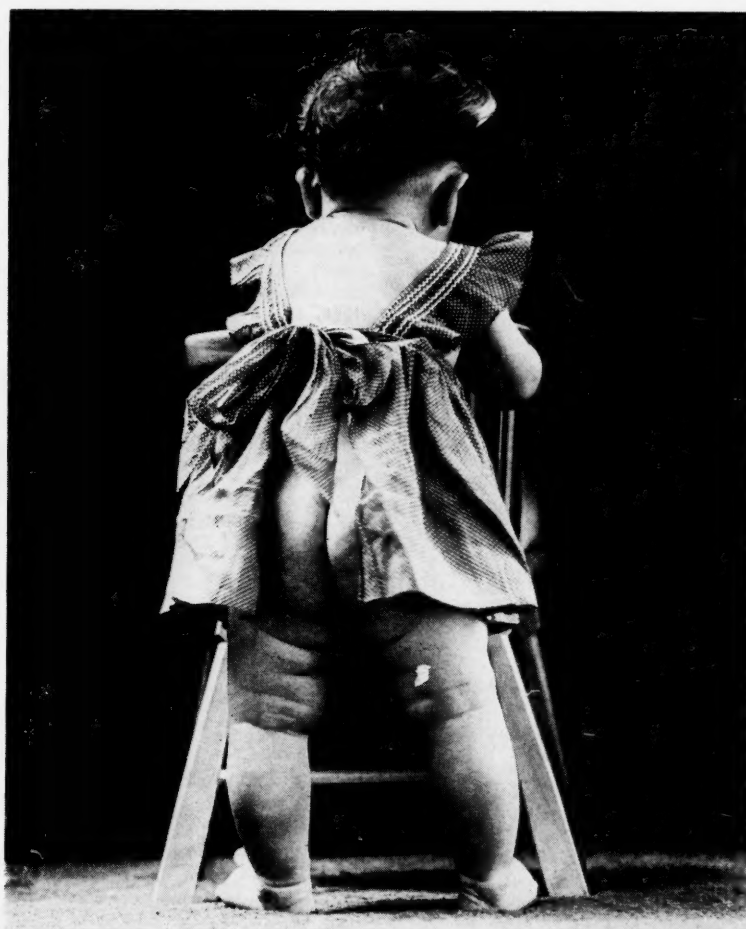


Robert V. Cummins

wood will be succeeded by Edwin A. Phillips. Robert V. Cummins will replace Mr. Phillips as vice-president and sales director.

Mr. Calderwood, who went with the company in 1909, became vice-president and secretary in 1956. Mr. Phillips started with Standard in 1929 and has headed sales operations since 1947. In the business 30 years, Mr. Cummins has been with the company since 1948, when he became manager at Eugene, Ore. Mr. Boehmer joined Standard in 1931.

TENNESSEE LIFE has appointed William W. Cramer vice-president. Prior to joining the company last January as assistant to the president, he was assistant manager at Houston of Equitable Society.



We're GROWING... and we can't keep it from showing!

Guaranty Savings Life and Skyland Life have merged together to form one company. We will continue to operate under the name Guaranty Savings Life Insurance Company. Executive headquarters will be in the Home Office in Montgomery. A division office will be maintained in Charlotte, N. C.

Our credo will still be the same: "Growing by helping others to grow."

This consolidation puts us among the top six life companies domiciled in Alabama... and in the top 25% of Life companies in the U.S. . . . and we're still growing!

Here are the facts:

- \$9½ million in assets
- \$145 million insurance in force
- Operating in 8 Southern states
- A young company with young ideas
- Policies that sell—and keep on selling



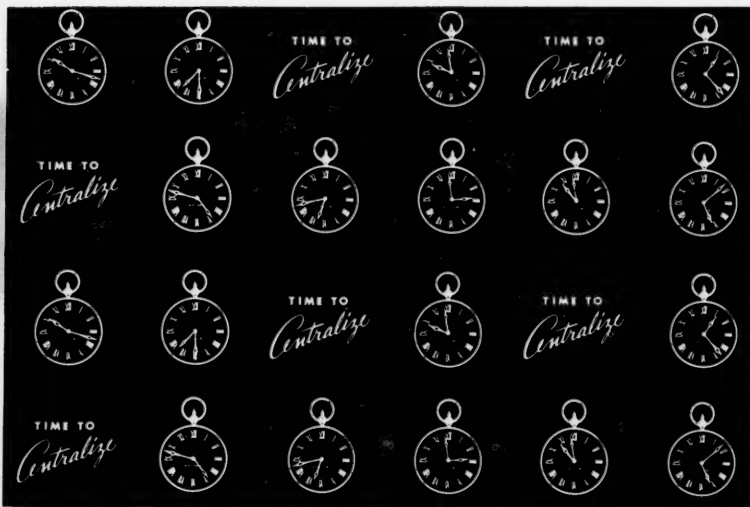
Guaranty Savings LIFE INSURANCE COMPANY

Combined with Skyland Life of Charlotte

Home Office: Montgomery, Ala. Division Office: Charlotte, N. C.

ORDINARY—INDUSTRIAL—ACCIDENT & HEALTH—CREDIT LIFE—BROKERAGE

Now among the Top 25% Life Companies



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JOHN D. SHAFER, President

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Agencies — Ohio • Indiana • Virginia



Changes In The Field

Prudential

Robert A. Boyce, manager at Allentown Pa., has been appointed manager at Baltimore and is succeeded by Gene Cooper, former home office training consultant. Mr. Cooper is a CLU.

William G. Moxley, manager at Merchantville, N. J., is named man-

ager at Buffalo and is succeeded by Stanley K. Apt, associate manager at Philadelphia.

J. Arthur Knauf, district manager at Rochester, N. Y., becomes training consultant for the western New York region, with headquarters in Buffalo. He has been with Prudential since 1946.

Louis John, district manager at Steubenville, O., has been named to succeed Myron I. Kelsey, district manager at Cleveland, who has retired. Mr. Kelsey has been with Prudential for more than 37 years.

Aid Assn. For Lutherans

New general agents are Richard Peppel at Milwaukee, Gerald DeLoye at Santa Ana, Cal., and Lawrence Ziebarth at Fort Lauderdale. Mr. Peppel, who joined the fraternal in 1955, has been an agent at Benton Harbor,

Mich. Mr. DeLoye will head a newly established agency serving southern California and Nevada. Mr. Ziebarth whose new agency will serve Florida, South Carolina, Georgia, Alabama and Louisiana, has been with A.A.L. since 1947.

Security Mutual Of New York



Karl C. Weller

Karl C. Weller has been appointed general agent at Philadelphia. He entered the life business in 1946 with Phoenix Mutual, later becoming assistant manager of Occidental of California and general agent of Union Labor Life.



Eugene J. Vanderbilt



W. Glenn Deery

Eugene J. Vanderbilt, superintendent of agencies, has been named general agent at Allentown, Pa. He joined Security Mutual in 1953 and before that was with Ter Bush & Powell, general lines agency at Schenectady.

W. Glenn Deery has been appointed general agent at Milwaukee. He entered the life business in 1947 with Union Mutual Life at Platteville, Wis., where he became supervisor in 1949. In 1952 he joined Berkshire Life, was promoted to assistant general agent at Boston in 1954, and then became a personal producer in Philadelphia.

Phoenix Mutual

Emmet D. Horan, manager at San Francisco since 1953, has been appointed manager of the new Golden Gate brokerage agency there. He has been with Phoenix Mutual since 1942.



Emmet D. Horan



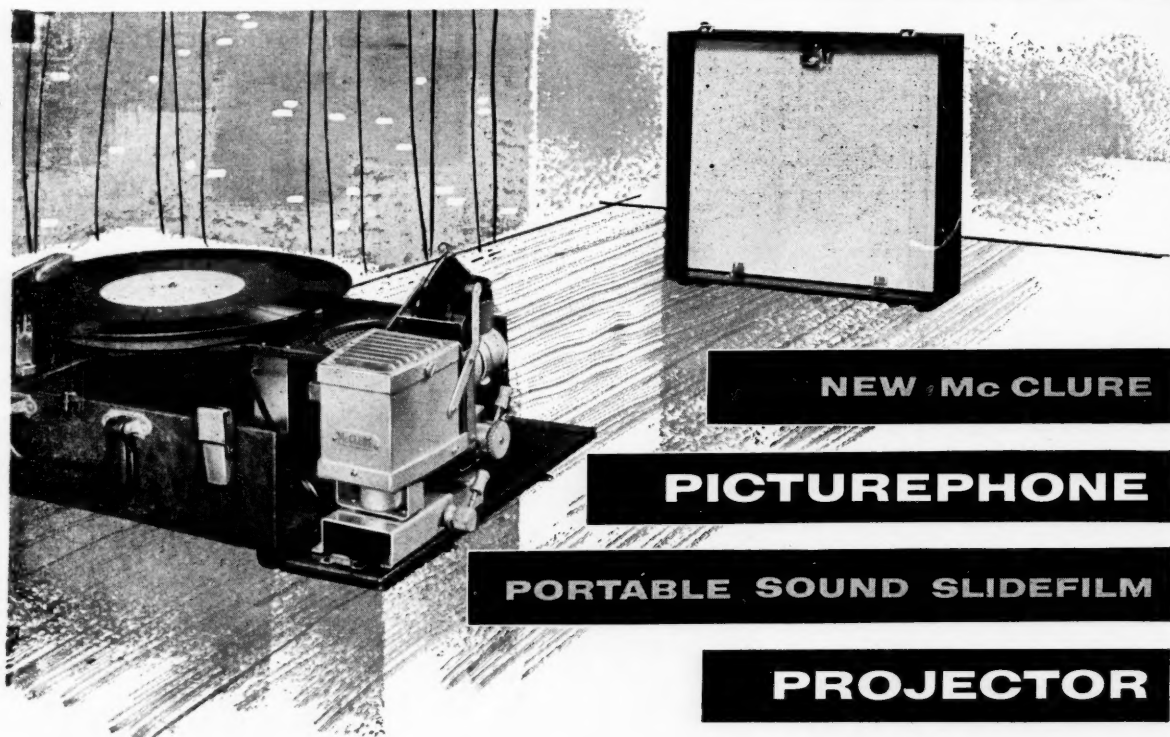
Maurice E. Lescroart

Maurice E. Lescroart, manager at Houston since 1957, succeeds Mr. Horan. Mr. Lescroart joined the company in 1954.

Named field manager at Houston is Victor Pash, who has been with Phoenix Mutual since 1954 at Buffalo and Syracuse.

Northwestern National

Robert E. Lourim has been appointed manager at Portland, Ore., succeeding W. Biddle Combs. Mr. Combs, who has been general agent there since 1934, will continue in personal production. Mr. Lourim joined



VERSATILE. Self-contained, including front projection screen in cover. (No need to darken room.) Can also be used for projection on conventional screen. Plays 33 $\frac{1}{3}$, 45, or 78 r.p.m. records up to 12" (18 minutes per side). Storage for records and other material provided in cover.

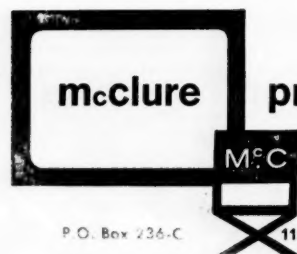
ONLY 13 LBS. Really portable; easy-to-carry; handsome case. Anyone can operate. Extremely rugged, built for sales work. Thousands now in use. Projects single frame filmstrips; color or black and white.

AUTOMATIC FILM FEED. A feature usually found only on higher priced models. No rewinding necessary. When showing is completed, you merely place filmstrip back in feed position for next showing.

HI-FIDELITY SOUND. 5" speaker gives exceptional sound fidelity and a wide range of volume to suit showings to either large or small groups. "Flip-over" cartridge gives double needle life.

Write for complete information and prices

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a newly the company in 1950 and has been southern assistant manager at Grand Rapids for Ziebarth two years.

Berkshire Life

Smith Insurance, a general insurance agency headed by Laurence P. Smith, has been appointed general agent at New London, Conn. The agency has been with Berkshire under a brokerage arrangement. Mr. Smith,



Michael G. Romell



Laurence P. Smith

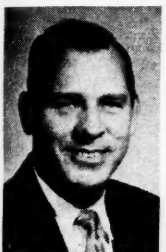
who formed the agency in 1938, is a past president of Southeastern Connecticut Assn. of Insurance Agents and former director of Connecticut Assn. of Insurance Agents.

Michael G. Romell has been named general agent at Springfield, Mass. He began his career in the life business in 1951 with National Life & Accident at San Antonio and became supervisor of New England Life in 1955. He is a CLU and a director of San Antonio Life Underwriters Assn.

Provident Mutual Life

Albert R. Elmore, manager at Tampa since 1958, has been transferred to Jacksonville in the same capacity. He joined Provident in 1957, after having been with Massachusetts Mutual and Connecticut Mutual.

Robert D. Poole, who has been in



Robert D. Poole



Albert R. Elmore

the management training section since early 1959, succeeds Mr. Elmore. Mr. Poole has also been with Equitable Society.

William T. Buck, supervisor at St. Louis since 1955, becomes manager there. He joined the company in 1952.

Edward D. Bliven, district supervisor at Providence, R. I., is named district manager there. He joined Provident in 1956 after having been with Equitable Society.

Business Men's Assurance

A. G. Haskins and Roy Y. Uto have been appointed managers at Atlanta and Honolulu, respectively. Mr. Haskins joined B.M.A. in 1955 at Marietta, Ga., becoming district manager there in 1956. Mr. Uto, with the company since 1954, became district manager at Honolulu in 1958.

Kansas City Life

William F. McNamara becomes general agent at Cleveland, succeeding Paul D. Cremer, who has retired. Mr. McNamara has had 12 years' insurance experience. Mr. Cremer joined the company in 1940 and has been general agent since then.

Mutual Of New York



Harvey E. Mack

Harvey E. Mack, recruiting specialist and training assistant on the home office sales staff, has been appointed manager at Houston to succeed Henry J. Zock, who becomes brokerage supervisor there. Mr. Mack joined Mutual in 1952, later becoming assistant manager at Corpus Christi and Harlingen. He has been treasurer and a director of Corpus Christi Life Underwriters Assn. and vice-president of Corpus Christi Estate Planning Council. Mr. Zock joined Mutual in 1939 and has been Houston manager since 1951.

Pan American Life

R. L. Durst, regional group manager at Houston, has been given supervision of group operations in Texas, New Mexico and northern and southwestern Louisiana. He joined Pan-American in 1953 and before that was with Amer-

ican Mutual Liability at Chicago and State Mutual Life as Texas home office agent.

Group agents promoted to district group managers are Russell H. Weiler, Cincinnati; Walter E. Marsh, Houston, and Harold C. Patman, Dallas. Mr. Weiler has been assistant regional group manager at Cincinnati and before that was with Occidental of California. Mr. Marsh joined Pan-American in 1954 and since 1956 has been assisting in the development of the group underwriting department. Mr. Patman joined the company in April and before that was with Girard Life in the home office agency department.

Aetna Life

Frank H. Plaisted retired as Portland general agent Jan. 1 Rodney M. Harpster, general agent in partnership with Mr. Plaisted for the past three years, becomes sole general agent.

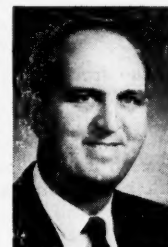
Occidental Of California

Thomas J. Petr has been appointed assistant brokerage manager at Baltimore. He has been with Occidental at Baltimore since 1958.

Massachusetts Mutual

Lee J. Lalli has been appointed general agent at Salt Lake City. He has been in the life business for seven years.

John H. Van Houten, district man-



John H. Van Houten



Lee J. Lalli

ager at Yuma, Ariz., has been named general agent at Phoenix to succeed Charles A. Abair, who has resigned to devote his full time to personal production.

GOLDEN STATE MUTUAL LIFE has appointed Joseph N. Johnson district manager at Phoenix.

New Programming Approach

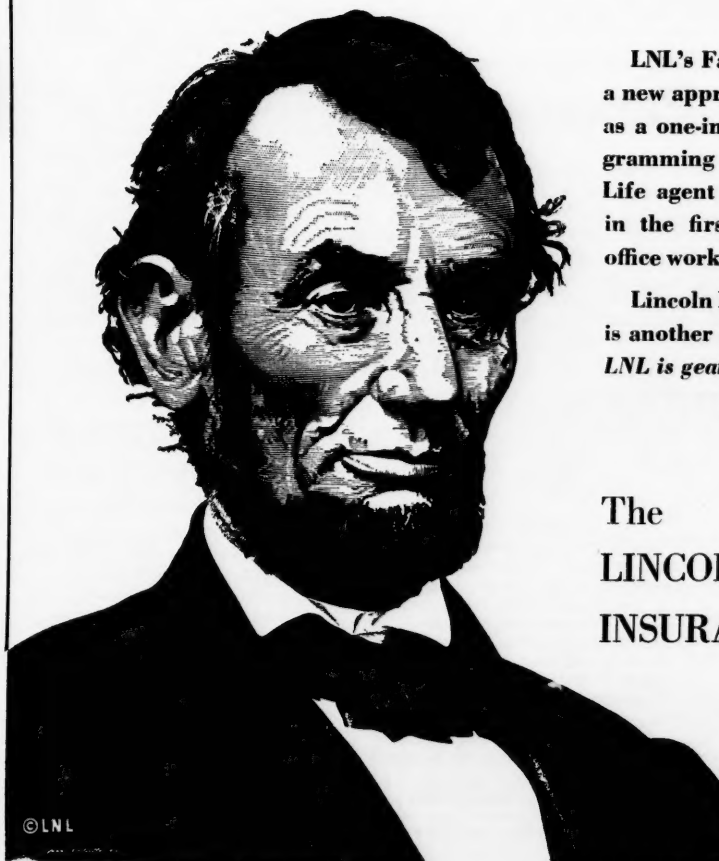
LNL's Family Security Forecaster brings a new approach to programming. Designed as a one-interview sale, it streamlines programming so effectively that the Lincoln Life agent can present a tailor-made plan in the first interview. No long hours of office work wasted on sales that aren't made.

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Editorial Comment

Heterogeneity Hyperproliferated

The recent failure of the group committees of NALU and the companies to agree on jumbo group limits is indicative of something deeper than mere disagreement over how to resolve a conflict of interest. It is a symptom of the greatly increased and still increasing heterogeneity of the life insurance business.

Of course, whether you're considering an industry or the peas in a pod, the question of homogeneity vs heterogeneity depends a lot on whether you're looking for similarities or differences. But even allowing for all that, it must be obvious that the life insurance business has become so many-faceted a thing that life insurance people of 30 or 40 years ago would hardly recognize it.

Consequently, in seeking to unite "the industry" on a single viewpoint on jumbo group, both the NALU group committee and the companies' "high level" group committee were up against the dismaying problem of trying to get a united view from elements that are basically un-united. Note that we did not say "disunited." They simply do not have as much in common as they did a generation or so ago.

In some quarters the attitude is to deplore this increasing diversity of activities and viewpoints. But such an attitude is not realistic. The insurance industry does not progress toward greater usefulness like a phalanx marching with united step and under a unified command.

Progress is the result of each company doing its best to provide a product and service that will gain it the objectives it has set for itself. Often different divisions in the same company pursue goals almost as if they were separate companies operating under a general mandate from the top management.

In an earlier day, aggressiveness and imagination tended to be concentrated in the field force. Today there is much more of it in the home offices than there used to be. Top management is taking increasing responsibility for the over-all marketing op-

eration. New ideas are being developed and tried in a way that would have made the old-time life insurance executive's head swim.

There is much less of an "industry viewpoint" than in past years. Some mighty prominent companies, for example, are all for minimum deposit. Other highly placed insurers are dead against them. Some companies want to sell variable annuities or mutual fund shares as a hedge against inflation. Others consider both these forms of equity investment to be an invention of the devil.

Some life companies favor selling as much group insurance per life as they believe is consistent with sound underwriting. Others are fully as anxious as NALU is to see a limit of no more than, say, 2½ times salary imposed, and without any allowance for additional survivor benefits to widows under retirement plans.

We have graded premiums, either via "specials" or others methods, and we have companies that want no part of premium gradation. We have companies that are beating the drum for "one-stop insurance service" and we have others that regard the supermarket analogy as inapplicable to the sale of insurance.

If proposals soon to be heard by a New York legislative committee are enacted by the lawmakers there, we may have many more life companies owning and operating fire-casualty insurers—and many others that regard such an operation as anathema.

These many kinds of proliferation

Personals

Francis (Pug) Lund, general agent at Minneapolis of New England Life, appears on the silver anniversary team of 1934 football greats in the current issue of Sports Illustrated. A vignette recalls Mr. Lund's winning touchdown pass against the University of Pittsburgh when he was an all-American halfback for University of Minnesota.

in the insurance business can't help but be dismaying to many who are used to an older and more homogeneous order. But, like it or not, it is the way that progress is made. It will result in some errors, unquestionably. But those who deplore it should ask themselves whether there is really anything so bad about it or whether it is merely a source of annoyance because it steps up competitive pressures to an uncomfortable degree.—R.B.M.

Deaths

ARTHUR M. HAIGHT, 67, president of Haight, Davis & Haight Inc., consulting actuaries of Omaha, died. He was an actuary with the Iowa insurance department from 1918 until going with the consulting actuary firm in 1921. He became its president in 1949. Mr. Haight was immediate past president of Conference of Actuaries in Public Practice.



Arthur M. Haight

HENRY W. CULMER, 76, died at a Salt Lake City hospital after a long illness. He retired from the Utah insurance department in 1947. He was an artist, and his work in stained glass and miniature paintings had been exhibited in the National Gallery of Fine Arts.

BERNARD F. PROVOL, 56, Chicago general agent for about 30 years for American Mutual Life, died there. His son, Donald H., became a partner in the agency with his father in 1956.

GEORGE A. HUGGINS, senior partner in Huggins & Co., Philadelphia consulting actuaries and employee benefit plan consultants, died.

Massachusetts Investors Growth Fund reports that in the quarter ending Nov. 30 it added 2,200 shares to its holdings of Aetna Casualty, the total in that company now being 14,200, and there were added 5,300 shares of Continental Casualty, bringing that investment to 67,400 shares. Other insurance holdings of the Fund are: Aetna Life, 66,667 shares; National Life & Accident, 56,000; Travelers, 12,500, and Washington National, 12,000.

Stocks

By H. W. Cornelius of Bacon, Whipple & Co. 135 S. La Salle St., Chicago, January 5, 1960

	Bid	Asked
Aetna Life	85¾	87
Beneficial Standard	15	16
Business Men's Assurance	40	41
Cal.-Western States	113	117
Commonwealth Life	21½	23
Connecticut General	353	359
Continental Assurance	156	160
Franklin Life	84	86
Great Southern Life	83½	85
Gulf Life	20	21
Jefferson Standard	96½	100
Kansas City Life	1420	1440
Liberty National Life	62	64
Life & Casualty	22	23
Life of Virginia	51	53
Lincoln National Life	247	252
National L. & A.	116	120
North American, Ill.	15	16
Nw. National Life	99	103
Ohio State Life	325	350
Old Line Life	72	80
Republic National Life	83	86
Southland Life	98	102
Southwestern Life	60	63
Travelers	84½	86
United, Ill.	45½	47
U. S. Life	43	45
Washington National	56	58
Wisconsin National Life	40	42

College Faculties' Insurance Plans Are Covered In New Book

"Retirement and Insurance Plans in American Colleges," published by Columbia University Press, is an authoritative work that brings up to date the progress of the past 10 years in providing adequate retirement and insurance plans for professors and staff people who serve higher education. Written by William C. Greenough, president of Teachers Insurance & Annuity, and College Retirement Equities Fund, and Francis P. King, research officer of these insurers, the book covers programs in effect at approximately 1,000 private and public institutions of higher education across the country.

One-Third Have Major Medical

Of particular interest to men in the insurance business are the chapters of the various life, hospital-surgical-medical and major medical plans that have been developed. Introduced a decade ago, major medical expense insurance is now in effect at about one-third of the country's universities. Also discussed are the short- and long-term disability income protection programs which are yet in their infancy.

The authors analyze the provision that make up these various plans and present a wealth of statistical information on the benefits now in operation. The plans include those of the TIAA-CREF, state teachers and public employees, agency insurance company self-administered and church retirement. In addition to the chapters dealing with insurance, the administration and financing of such programs are discussed. "Retirement and Insurance Plans in American Colleges" serves as an excellent guide and valuable reference book in the specialized field of providing insurance and retirement benefits in the area of higher education.

Buffalo Executive Secretary

Mrs. Claudine Rogers has been appointed executive secretary of Buffalo Life Underwriters Assn., succeeding Mrs. Estelle Spencer, who resigned after many years in the post.

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'Round The Table, MDRT Newsletter, Makes Its Debut

'Round the Table, Million Dollar Round Table Newsletter, made its debut this week.

MDRT Chairman Robert S. Albritton, Provident Mutual, Los Angeles, said the new publication is designed to keep members up to date on Round Table activities and insure better communication between the Round Table and the life insurance industry.



Arthur F. Priebe

"We plan to issue the newsletter only when the need for it is indicated," he said. "We won't have a regular publication schedule at first; that way, we can publish 'Round the Table' only when we have something of special interest for our members and friends."

The four-page publication was created by the MDRT public relations committee, headed by Arthur F. Priebe, Penn Mutual Life, Rockford, Ill., a past chairman of the Round Table.

Besides distribution to MDRT members, 'Round the Table will be sent to life companies, insurance commissioners, local and state life underwriters associations, other life insurance organizations, and the life insurance trade press.

Contents Of First Issue

The first issue reminds members of the previously announced change in qualification date deadline from March 15 to March 1, gives additional details on the annual meeting to be held in Hawaii in May, asks applicants for membership to cooperate in getting their applications in early, complete and error-free, and suggests use of community newspapers, alumni newsletters and the like as publicity media for 1960 qualifiers.

A message from Chairman Albritton answers a question that some members have brought up in connection with the Hawaii meeting: Instead of living at the Hawaiian Village Hotel, where the meeting will be held, will members be permitted to stay at other hotels so as to be with their wives, since MDRT rules forbid wives staying at the meeting hotel?

The answer has to be no, says Mr. Albritton and tells why:

"Many of our members did not complete their 'million' until December. Consequently, they will not receive approval of their qualification until March, or even early April, 1960.

"To secure the cooperation of the Hawaiian Village Hotel, in holding the space required, it was necessary for us to make specific commitments to the hotel.

"Our members have repeatedly indicated that one of the principal reasons for attending an MDRT annual meeting is the opportunity of visiting with other members in attendance. Naturally our members would not have the privilege of visiting with you if you were staying at a different hotel.

"Therefore the executive committee feels it is necessary for all those attending to live at the Hawaiian Village Hotel during the entire meeting. This will contribute to the success of the meeting for all."

Detroit Agents Get Gutmann Version Of Association Group

Association group was scored as being one of the biggest dangers in the group field by Harry K. Gutmann, Mutual of New York agent at New York, who addressed members of Detroit Assn. of Life Underwriters.



Harry K. Gutmann

One of the plans he had in mind was that of American Bar Assn. whose coverage per member is being increased from \$20,000 to \$40,000 on a non-medical basis, with \$10,000 on employees. If agents are going to survive, he said, they must ride this "bicycle built for two"—the individual and the group sale.

Mr. Gutmann, who is president of New York State Assn. of Life Underwriters, attributed the exploitation of group to the lack of harmony among companies. They don't work together because they operate so differently and because anti-trust laws interfere. Men in the home office have different objectives, e.g., some want only to leave a good record behind them when they retire.

Because companies which entered the group business early have covered the market, late entrants have had to look for new markets; hence, association group. Furthermore, he said, home offices really don't know how their agents feel about the situation.

Mr. Gutmann also commented on the self-defeating fears which beset agents. One is the self-imposed fear about the public's attitude toward life insurance and the agent. With a half trillion dollars of life insurance in force, agents underestimate the public's attitude, he remarked.

Another fear is that of competition. He said this leads an agent into the fatal error of quoting preferred risk rates and net cost. This is responsible for the increased volume of term and for the development and misuse of the minimum deposit policy. "This is all a fear of failure—the fear that we won't make the sale," Mr. Gutmann declared.

To dispel these fears, he said that "we have to overcome an inability and a lack of ambition to get more from life than what an ordinary performance will do for us . . . You have to want to be somebody. Otherwise, life loses a great deal of its challenge and excitement."

N. Y. C. Agents To Hear CPA Discuss Selling To Sole Proprietorships, Partners

The educational meeting of New York City Life Underwriters Assn. in the Sun Room of the Hotel Edison, Jan. 14, will have as speakers Peter Elder, member of the certified public accountants firm of Peat, Marwick, Mitchell & Co., and Joseph J. Gerritse, agent of New York Life.

Mr. Elder will discuss "Opportunities for Selling Life Insurance as Seen by an Accountant," and Mr. Gerritse will describe "How I Live Life Insurance." Mr. Elder will explain some of the opportunities for selling life insurance to sole proprietorships and members of partnerships.



Yes, We'll Add Term to Term

Some folks shy away from writing Term, except perhaps as a rider on a so-called "permanent" plan. But not us.

We'll write Term on almost any sound arrangement that will do a needed job for the insured. That means Term alone — or Term on Term — or even Decreasing Term on Decreasing Term!

Our Income Protection plan is straight Decreasing Term of 10 to 50 years' duration, issued as policy or rider. As a rider, you can add it to "permanent" and level Term plans or even to a Decreasing Term (Income Protection) policy.

Look what this opens up. Like the case of the man who wants his widow to have \$200 a month to age 65, plus \$50 a month for each child until grown. One Income Protection policy, plus an Income Protection rider for each child, does the job neatly, inexpensively.

We'll issue it substandard, or if he qualifies, add a Disability Income provision. And it's all convertible — all the way to age 65.

Yes, we issue Term on Term. Why? Because that's what it takes to do the job some men want at a price they can pay. It means a lot of peace of mind per premium dollar!

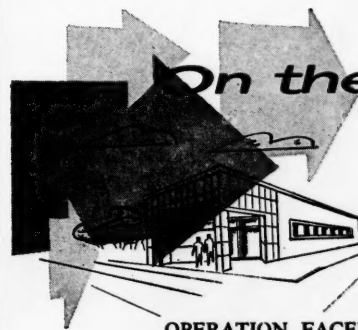
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SERVING THIS FAST-GROWING
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Calls Federal Supervision Less Imminent

(CONTINUED FROM PAGE 9)

derwriters decision the federal anti-trust acts first became fully applicable to the business of insurance. Later, with the enactment of public law 15, their application was stayed "to the extent that such business is not regulated by state law" with the exception of the boycott, coercion and intimidation provisions of the Sherman act.

This has left the states with the

burden of compliance. Though an outstanding job has been done in strengthening state laws and insurance departments, the exact manner in which these anti-trust statutes were intended to apply, not precisely stated in them, has been the subject of still continuing legislation.

The anti-trust laws were designed to regulate general practices common to all businesses, as distinguished

from insurance procedures. In any event, their effect has been considerable, but they have presented more problems for other lines of insurance than for life insurance, with the exception of the Federal Trade Commission act, especially up to the time of the American Hospital and National Casualty decisions last year.

There is no clear indication that complete federal supervision of the life insurance business is at hand, although the mandate in public law 15 represents a constant threat which must never be taken lightly. Except in

certain peripheral areas the tendency on the part of Congress has been to leave the direct regulation of essentially insurance operations to the states.

Purity Has Been Violated

Although there are numerous inroads upon the absolutely pure concept of state supervision of the business, these have followed a different course than the attempts to impose federal regulation during the period up to the time of the Armstrong investigation. Most of these proposals were aimed at regulation by the federal government to the exclusion of the states with the establishment of an administrative division charged solely with that purpose.

Those in insurance who favored such an approach at that time could not have conceived the total effect which federal regulation has come to have on various members of the business community in the past 25 years. The indirect regulation which the insurance business receives from the federal government, in the ways discussed in this paper, is far greater than that envisioned by the champions of federal supervision in the early days.

Not So Close Now

Nevertheless, partly because so many federal statutes have become applicable to insurance, the direct supervision of insurance by the federal government is probably not as close now as it has been on a number of occasions in the past. This is also due to the improvement in the quality of state supervision.

Notwithstanding the apparent lack of a serious threat of comprehensive federal intervention at this time, those who think of insurance as being regulated only by the states are entertaining an illusion. The federal system has had an extremely large impact upon life insurance in recent years.

The gradual applications of statutes and administrative practices by federal governmental departments which are either clearly regulatory or have the implications of regulation is having the effect—more than is generally realized even by informed persons—of extending federal control of the life insurance business and thus, by indirection, effectively regulating many of its practices.

Spokane General Agents Elect Smith President

Spokane General Agents & Managers Assn. has elected James M. Smith, John Hancock, president, succeeding Walter J. Shields, Equitable Life of Iowa. Other officers are R. H. Moffett, Manufacturers Life, vice-president, and Paul Garrett, Ohio National, secretary.

A Service Guide A

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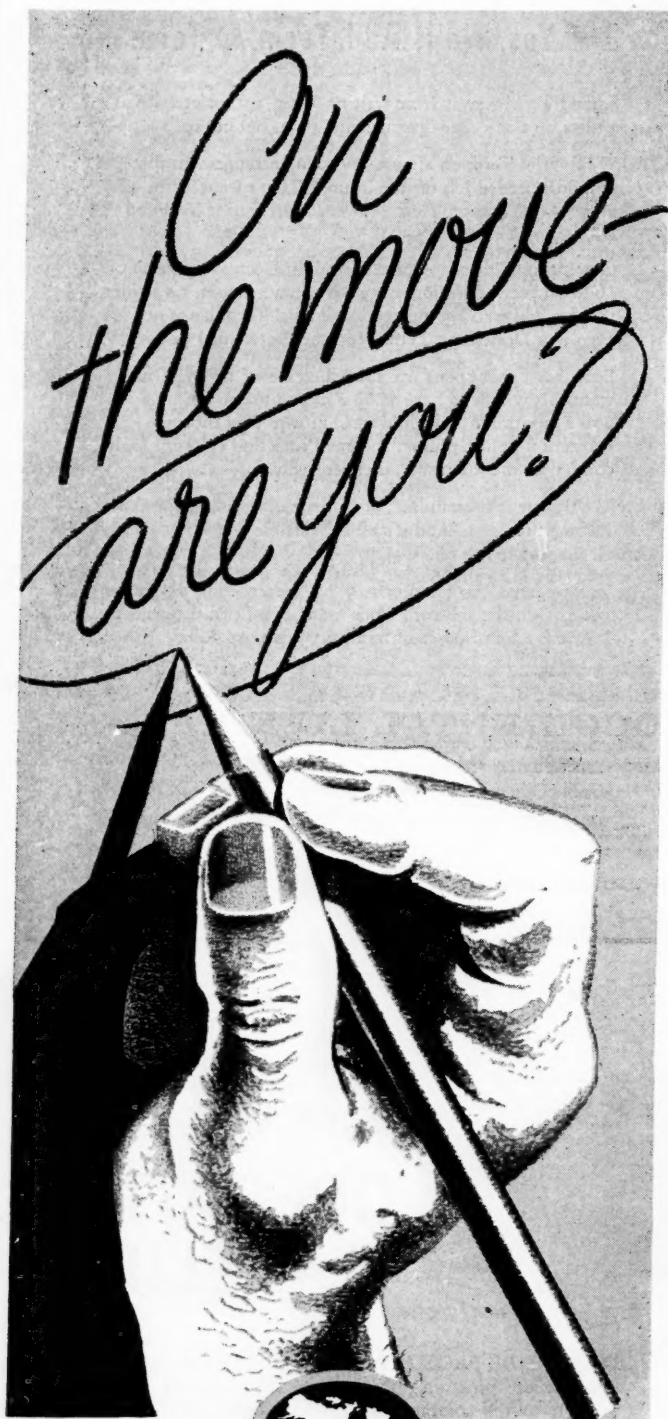
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Stress Insurance As Investment, Slichter Tells Eastern Meeting

(CONTINUED FROM PAGE 1)

investment return equal to our 4.14% rate, even if he had but a modest income, would be subject to a tax of 20%," Mr. Slichter observed, "and his investment rate of return on personally owned stocks and bonds would be reduced from 4.14% to 3.31%. You will recall that the interest rate used in computing our 1960 dividend was 3.65% . . .

"The cost of operating two highly skilled professional investment organizations in Northwestern—mortgage and securities—is very low in terms of gross income. It's far, far less than in many mutual funds or trust accounts, and the results produced are superior. And few individuals can expect to achieve results that approach ours.

Margins Become More Important

"These margins become increasingly important as each decade passes. No truly long-term saver can afford to overlook the opportunities offered by Northwestern for sound, sure and far better than average gains. We must make ourselves and our results better known in this area of long-term un-failing investment.

"Last year, for every dollar people invested in common stocks—directly or indirectly—they also invested \$15 in fixed income securities. Yes, the actual ratio is 15 to 1 in favor of fixed income investments! The stock market with its glamour and newspaper headlines and mutual fund sales spice has not pulled the rug out from our market. Indeed not!"

Gained Every Month

Mr. Slichter said every month of 1959 showed a gain over the corresponding month of 1958. May, dedicated to Grant L. Hill, who was retiring as agency vice-president, passed the \$100 million mark. December's \$90 million of paid business was 19% ahead.

The company's record of increase, he said, was more than three times the rate of gain in ordinary life sales for the entire industry.

Dealing with Northwestern's dividend record, Mr. Slichter said it has produced "the best net cost results in

the industry." A life paid-up at 65 policy issued in 1949 at age 35 showed a projected dividend, he said, of \$77 per \$1,000 for 1960. The actual dividend paid is \$106.30, 38% more.

"The public talks about the rising costs of automobiles, doctors, housing and what not," said Mr. Slichter. "Are we doing a good job in telling discriminating potential buyers of life insurance of our very favorable results? More for less money? People like that kind of a buy in tangible goods—house or automobile—and I am sure the best for the lowest cost. It's our job—yours and ours—to see that they do!"

Harold W. Baird, superintendent of agencies, talked on the application of psychology to selling life insurance. He feels that a response to direct stimuli and especially a withdrawal from pain have conditioned prospects' responses to the life insurance agents.

He suggested that the agent keep his eye on the positive aspects of insurance, especially on these points: —The man with adequate life insurance is free to spend on luxuries with a clear conscience, because he has taken care of the essentials.

Cheapness A Problem

—The desire not to buy the cheapest policy available is especially a problem for Northwestern Mutual, which often does have the cheapest policy. He suggested that the positive aspects of low net cost be stressed.

—The desire of people to live forever but never to be old is a relevant factor. Agents are not appreciated when they bring up the point of old age and death. Mr. Baird suggested that life insurance, in a sense, is a kind of knocking on wood, a protective magic, which people irrationally try to fend off. Although this is purely irrational, the agent may use it to his advantage, not just as a lucky charm but rationally, in the sense that man continues his influence after his death, through life insurance, remembered by his heirs as a man who did the right thing. In a sense it is a guarantee, by contract, of remembrance.

The painful spot of old age must be

Marie... JOE SALESMAN'S GIRL-FRIDAY



"Wish he'd stop mumbling about the lack of a competitive policy and check with Anico instead."



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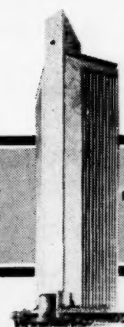
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HOME OFFICE
NASHVILLE



touched on. Mr. Baird suggested that a life annuity should be considered as "pre-purchased time," leaving retired people without worry.

—What do young men want? Primarily to prove stability, foresight, masculinity. The Northwestern advertising campaign, "Faces of Destiny," using industrial leaders who have Northwestern policies, should be used to advantage. Everyone wants to be a successful, foresighted planner like the leaders of industry.

Relieves Inadequacy Feelings

The data on life insurance ownership compiled by Northwestern's agency department show what is "right" and conforming. The psychological point is that man does not buy life insurance for his children alone but to relieve the feeling of inadequacy. The feeling of inadequate education or business achievement augments the feeling that he wants his children to do better.

—The problem of women is a separate one. Women are basically more interested in security than men but a woman tends to think of security in terms of romance. She will be against

insurance, in so far as it suggests that she must provide against the contingency of never having romance. The agent must therefore stress joint protection of the family for the benefit of the children, and treat the wife as a full partner in the family.

Sole Proprietors Hard To Sell

—Psychology in business. Mr. Baird said that no one he knew claimed to be good at making sole proprietor sales, in spite of the fact that sole proprietorship is a common business setup. The reason may be that men expect a business to be a monument to themselves, existing after their death. Perhaps the best way to handle it is to concentrate on plans to perpetuate businesses instead of liquidating them.

Hugh G. Thompson Jr., Charleston, W. Va., spoke on sales techniques and psychology.

"We don't use the same golf club for every shot," he said, "but we always have the same aim—to score well."

Mr. Thompson said that if after two years the agent is not selling seven or eight people out of 10 inter-

views, he is either not qualifying his prospects or he is using the wrong sales techniques. He suggested the following points:

—Don't start with cost comparisons. Sell yourself first.

—Get on a first-name basis. Enjoy the meetings.

—Develop the "you" attitude.

—Make the prospect understand your product.

—Make insurance solve a problem or satisfy a need, then show bargains.

—Have confidence in yourself and control the interview at all times.

Good Property To Own

—Insurance is a good property to own. It provides an excellent way of borrowing money. Mr. Thompson showed how with life insurance as collateral loans are especially cheap when they can be taken off income tax.

Raymond C. Hurd, Syracuse, said a new agent should plan to sell at least 50 lives a year, should stick to fundamentals, control his time, and emphasize keeping orderly records.

Donald W. Castle, Newark, said a beginner should remember that his own income problem is a definite one and he should plan to get definite commitments for premiums to cover that income in his early years.

Anti-Term Device Used

Stephen A. Gilles, Utica, N. Y., speaker at the luncheon for men less than two years in the business, told how he deals with the prospect who wants to talk about buying term insurance and investing the difference in a separate fund. He puts the pen in the prospect's hand, tells him to sign the application and "we'll talk about term insurance tomorrow."

"In other words," he said, "don't give the buyer a course in insurance."

He also suggested, "Put a stopwatch on yourself and see how little time you really spend in the life insurance business."

Fitzgerald Final Speaker

The meeting was the occasion of Chairman Edmund Fitzgerald's final talk to a Northwestern Mutual regional meeting.

"It has been a long course for both of us," he said. "I would, however, be ungrateful and wholly without grace if I failed to thank you for the privilege of this business association and this experience of friendship."

"No one could leave a job which I shall do as of April 1 more appreciative of his good fortune in spending so much of his business life in this company and with its people. No one could look forward with more anticipation to the enjoyment of something long neglected or with more confidence that much of his future pleasure will be in learning of your and the company's progress. You know, I have had a wonderful time!"

Other talks will be reported in next week's issue.

Ind. HO Underwriters, Actuaries To Hold Joint Meeting Jan. 13

The next meeting of Indiana Home Office Underwriters Assn. will be held jointly with Indianapolis Actuarial Club on Jan. 13 at the Athenaeum in Indianapolis. Chester Barney, vice-president of underwriting; Dr. John Pearson, medical director, and Fred DeBartolo, assistant actuary, all from the American United Life, will discuss the new build and blood pressure study with regard to the tables presently used for rating classifications.



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Automation Study Shows Need Of Planning, Human Relations

(CONTINUED FROM PAGE 5)

Without some understanding of the costs, risks and gains involved. Therefore, it is usually too much to expect that a single meeting will suffice to get these objectives clearly established.

5. The process of consciously establishing objectives will often overcome the bias of the group originating the interest in electronics. To illustrate, when the interest in an EDP system has arisen in an accounting department, the planning for installation may easily become weighted towards the accounting areas. It may be that applications in the engineering, manufacturing or sales departments, in a combination of departments, would provide a much greater return, and that the electronic installation should be anchored upon them. If the study group is trying to "justify" a system in the accounting areas only, it may come up with a recommendation which leaves much to be desired from an over-all viewpoint. On the other hand, if the group attempts to be free to give wider scope to its investigations, the importance of other applications would be recognized, and a rather different system might be recommended.

6. The process of establishing or helping to establish goals and objectives helps to educate management in EDP and to provide a sound basis for both the support and the critical evaluation which it should supply.

General Pattern

In most companies, the responsibility for conducting the study of electronics has fallen upon the controller and his department, or upon a steering committee consisting of the controller and the heads of departments which might be affected by EDP installation. Where there has been a vice-president of administration, he has sometimes been made the "lead man," particularly when several departments are involved. Less frequently, an operating vice-president is given the responsibility. Since the major use of these systems is usually in accounting areas, and since the con-

troller has historically been responsible for introducing and operating most large scale mechanized systems, the assignment of major responsibility for the study to him is neither surprising nor illogical.

The controller, or other corporate officers, because of their lack of extensive knowledge of the capabilities of computing systems, and the heavy demands on their working time, will, of course, not personally undertake the study but will in turn delegate this responsibility to others. In most companies, the person chosen to head the study group appears to have had the following characteristics: He is either a person from within the company with a systems or organizational flair, a knowledge of mechanization procedures and an interest in or knowledge of computers, or he is a person specially hired from outside with much the same qualifications, except that there is more emphasis on his computer knowledge.

He has executive and administrative ability, and is articulate and forceful. He generally reports either directly to the controller or to an administrative or operating vice-president of the company, and is given sufficient authority to be able to obtain the time of middle and lower management personnel and to talk to them at their own level. He is generally able to reach top management by reporting to them through an electronics committee which can help resolve at least some of the many "political situations" which seem to exist in almost every company. He attends courses, seminars and reads extensively to improve his knowledge of all aspects of computer operations and applications.

During the study he will have from three to five persons assisting him. They will generally be chosen from within the company, from the areas which is felt might be converted to EDP, and from the systems and tabulating machine groups, if such exist. They usually have been earmarked for promotion to junior management or supervisory rank or already occupy such positions. In the event that the

study indicates the company should proceed with the installation of EDP equipment, this group should, and most often does, take over much of the responsibility for the installation.

Outside consultants are often engaged in the decision-making study, serving as advisers to the study group and/or management, or assuming virtually full responsibility for the work. In spite of their lack of familiarity with the specific company and sometimes the specific industry, they often have a great deal to offer—a wide knowledge of methods and computing systems in a variety of business situations, specific training in the art of making electronic studies, greater freedom in crossing organizational lines, etc. Perhaps most important of all is their objectivity, their independence of that personal or departmental bias which consciously or unconsciously leads a surprising number of groups to arrive at dubious conclusions. Finally, they decrease the reliance which the company must place on the equipment manufacturer and

his technical representatives for information which company people often do not have the training and experience to evaluate.

Once it is decided to undertake a study, it should be carried out with great care. An elementary or superficial study may produce an incorrect answer or a theoretically right yet greatly oversimplified answer which may set the company off on a most undesirable course of action. The study should be performed primarily as an analytical inquiry into the company's operations and only secondarily as a means of answering the question, "Can we use a machine?" If this is not done, the study tends to lose its objectivity, and many areas of difficulty may be brushed aside with unfortunate results later. It is much easier to be realistic at this stage, when the degree of company risk is small, than to face up to an inefficient and uneconomic patchwork operation after the computer has been delivered and installed.

The major questions to be answered by the successful study are operational feasibility, economic attractiveness, initial and subsequent areas of appli-

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cation, etc.—and the reasons for their importance are quite clear. Several other questions, which sound rather routine, should also definitely not be overlooked:

1. Is a system which meets the tests of operational feasibility, economic attractiveness, etc., acceptable to the supervisory personnel and management group who are to work with it? Stated in another way, do the supervisory and management personnel really understand enough about what they are improving "in principle" so that they will not later reject the system "in practice"?

2. Is the machine delivery geared to a realistic systems development schedule rather than to the manufacturer's machine availability schedule?

3. Is the company capable of assembling (and willing to assemble) a staff with the ability necessary to carry out the program?

These are not easy questions to answer, often rather unpleasant to face up to, but, as both successful and unsuccessful installations in many companies amply indicate, questions which will have to be answered whether or not they are ever openly asked. They are also questions which are far better answered by a top-flight group during the decision-making phase than in the heat of coping with problems of detailed development and installation.

Need For General Understanding

The success or failure of an EDP installation depends to a greater extent than many EDP groups would like to admit, upon the understanding and cooperation received from top management and from the key individuals throughout the company who are affected by the new method of electronic data processing. Good work by the EDP group in the technical aspects of the project is not enough.

Failure to appreciate the importance of an educational program which reaches many levels and groups of officers and employees, has often had serious consequences.

In one company, for example, every proposal for an EDP application was promptly matched by a counterproposal to perform the same work on tabulating equipment. The tabulating supervisor had not been consulted by the EDP group during its investigations, had little concept of the way in which the computer would operate, and was seriously concerned that it would not satisfactorily perform the required work. Since top management, as well, did not really understand the workings of the proposed EDP system, it felt it was necessary to evaluate fully all the counter proposals which the tabulating machine supervisor suggested. This resulted in protracted conferences and became a very costly diversion of time and effort by both the EDP and the tabulating group. All this took place in spite of the fact that a careful preliminary study had shown that the use of EDP equipment was desirable. The most effective single factor in improving the situation ultimately proved to be a course of instruction in EDP operation attended by the tabulating supervisor.

Further Examples

In another company with an inadequate educational program, the EDP group, after a fairly long but unpublished study, produced a series of charts showing how the work could be performed on the electronic equipment. During this study, it reviewed the charts with the department heads to see if they were accurate and com-

plete. In almost all of the departments, the supervisors, having but a hazy idea of the capabilities of the equipment, agreed completely with the work flow outlined in the charts. They even went so far as to initial the charts to signify their approval. Based on these charts, the EDP group made cost and savings estimates and presented its report for management action. The report was accepted and, when the programming was complete, the computing system which the group had recommended was installed. Work began to flow from it. Almost without exception, the departmental supervisors declared their dissatisfaction with the product they were receiving.

Extra requirements were added which meant that the program had to be altered with great frequency. Management had virtually no knowledge of the length of time required to prepare the original programs and the difficulties involved in constantly revising them. It, therefore, not only supported the departments in their requests for extensive and immediate changes, but even brought pressure upon the EDP group to develop still further applications. The old programs, under constant change, became patchwork with a high error rate, low efficiency, and a computer usage far beyond initial expectations. The general picture became one of a management highly dissatisfied with computer operations. Lack of an adequate educational program was largely responsible for this condition.

Fear For Jobs

Among other undesirable conditions for which a lack of training, education and orientation is largely responsible is the drop in morale in the affected departments when the aims of an EDP program are not announced and company policy is not clearly defined. People fear for their jobs, unpleasant rumors spring up, turnover increases, and a period of inefficiency and instability ensues. A forthright statement of what is hoped to be achieved through the use of EDP equipment, and, to the extent possible, an assurance that no one presently employed will lose his or her job because of the installation of the equipment, will help to avoid this difficulty.

A frank admission of the difficulties of conversion and the inefficiencies which are present in almost all installations during the early operating stages is also most valuable. It is one thing for a company to understand that problems and difficulties in the initial stages are normal and will be worked out in due course; it is quite another for key executives to evidence anger and concern that the system itself is at fault and should immediately be scrapped.

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Insurance Not Low-Pay Industry, Teachers Hear At Annual Rally

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ative and cannot be reported at this point," Mr. McGill said. It will, however, be revealed within the next 12 months in a series of five books covering various phases of the study. The books will cover present regulation; actuarial soundness; legal status of employee's rights; the impact of competition on the security of benefits, and a master report.

William Alrich, the Spectator, reporting for the AAUTI census committee, noted that it had been able to "sell" the Bureau of Census on making changes that would develop sub-divisional classifications in the "insurance" occupational classification for the 1960 census. Present census data are difficult to use because there are no such sub-classes. It is not even possible to separate home office and field men, he said.

A scheduled report on health insurance cost problems was omitted because of the illness of the researcher, William H. Wandell, Nationwide.

Speaking at the first day's luncheon (Dan M. McGill, University of Pennsylvania, presiding), Arthur S. Fleming, Secretary Health, Education & Welfare Department, echoed many of the predictions in store for social security that Robert J. Myers, chief actuary social security administration, HEW, had voiced in a talk earlier that morning.

No Program Developed

HEW's exploration of approaches to the problem has not yet led to the development of a sound program, Mr. Fleming admitted. "We are continuing exploration in the conviction that some program must be developed," he said. "The problem cannot be ignored. If it is, an unsound solution may be applied. As of now, the executive department has no conclusion but will develop one in the coming session of Congress."

OASD is only a part of the government's over-all social security program, the Secretary declared. More attention must be given to other phases of it, particularly the prevention of dependency. Consideration is being given to what can be done to encourage states to improve health, welfare and rehabilitation, and the specific question is being asked, "Is it possible and appropriate for the OASD program to make a greater contribution to prevention of dependency?"

1960 Budget Set

In its business meeting, the association set its 1960 budget at \$23,325. It also heard at this time that New York Life will make the association a \$2,500 grant for the third year; that National Assn. of Independent Insurance Agents will double its \$1,000 grant to provide an additional \$1,000 for awards for articles in the association's Journal, and learned from Davis W. Gregg, president American College, that the committee on health insurance terminology had voted to standardize "health" as the generic term to replace "accident & health," "accident & sickness," and other similar designations.

A committee on pension terminology was established in 1959 but is just now getting under way, Mr. Gregg reported. A problem in this area arises inasmuch as pensions are not exclusively an insurance matter.

A third committee will be estab-

Hogg, Vice-Chairman Of Equitable, Retires; To Continue As A Director

Robert L. Hogg has announced his retirement as vice-chairman of Equitable Society. Mr.



Robert L. Hogg

Hogg will remain a director of Equitable, while at the same time joining the Charleston, W. Va., law firm of Jackson, Kelly, Holt & O'Farrell.

Mr. Hogg entered the life insurance business in 1935 as assistant general counsel of Assn. of Life Insurance

Presidents, predecessor of Life Insurance Assn. In 1943, he was named associate general counsel and a year later joined American Life Convention as manager and general counsel. He became executive vice-president and general counsel in 1946.

In 1954, Mr. Hogg was elected vice-president and advisory counsel of Equitable Society. He has been vice-chairman since 1956.

lished in 1960, but whether in the life or property field is not yet determined, Mr. Gregg said.

Mr. McGill, who presided at the business meeting, noted that a campaign to obtain companies as institutional members has produced 32 paid since Dec. 17, with seven promises of checks in 1960. The expectation is, Mr. McGill said, that sufficient company memberships will be received to eliminate the deficit in the publication of the Journal. This deficit has been taken care of for the past three years by College Life of Indianapolis.

John Adams, Temple, reported that three research grants were made in 1959 and two have already been received for 1960. Both have been declined, he said, but one was done so with suggestions for alterations and reapplication.

The committee on the fellowship award program, under which teachers are placed in home offices during the summer, recommended a tightening of the conditions of granting to eliminate objections that have come from some companies. A screening committee will be established and a limit of two general fellowships per individual in a five year period will be imposed.

Specialized fellowships will be based entirely on the quality of the applicant and worthiness of the project with an arbitrary limit on the number granted each year. Fellows will be required to make a written report on their work or observations. Herbert Graebner, dean American College, headed this committee.

Mr. McGill reported that the membership had expressed itself as opposed to the sponsorship by the association of a national insurance fraternity, but that research has revealed there are some 700 teachers of insurance in all parts of the world who might be interested in an international teachers group.

John Bickley, University of Texas, was presented with a camera and kit in appreciation of his four years as editor of the Journal. (He was succeeded by William Beadles, Illinois Wesleyan.) Kenneth W. Herrick, Texas Christian University, was presented a scroll in appreciation of his three years as secretary.

The 1960 convention will be held in St. Louis, Dec. 28-29, at the Ambassador Kingsway Hotel.



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Hartford Sits For Candid Portrait

(CONTINUED FROM PAGE 1)

ranks by saying, 'It's not the sort of business that appeals to the Jewish temperament.'

West Hartford is described as the insurance executives' favorite residential area, where Cape Cod Colonial is the favorite style and car ownership rarely gets out of the low-priced three class. But readers are warned against thinking this simplicity means lack of money. The wife of an insurance executive is quoted as saying,

"Goodness, when anyone dies around here, they print the size of his estate in the newspaper. I said to my husband the other day, 'Don't you dare die with less than a million—I'd be so embarrassed.'"

As a significant change in "insurance land," the article notes that in the last 20 years fewer and fewer company presidents are coming from "old Hartford" families and that "nepotism, once so common, is rarer." Cited as

examples of this trend are President Henry S. Beers of Aetna Life, who came from New Haven, President Frazar B. Wilde of Connecticut General Life, who is from Boston, President J. Doyle DeWitt of Travelers, who was born in Sully, Ia., and President Charles J. Zimmerman of Connecticut Mutual Life, who is a native of New York City.

Naturalized Connecticut Yankees

Mr. and Mrs. Zimmerman are mentioned as examples of "the amazing ease" with which even newcomers to Hartford adopt the prevailing Connecticut Yankee attitude. Mrs. Zimmerman, says author Birmingham, has devoted herself tirelessly to a great many civic enterprises and now is "thoroughly received even by the oldest of the Old Guard." One of them is quoted as saying that "Opal Marie has added glamour to our lives."

In fact, so much a part of Hartford have the Zimmermans become that Mrs. Zimmerman is quoted as insisting she would not trade Hartford for any other place to live, even after her husband's retirement.

As further refutation of Hartford's reputed chilliness toward newcomers Mr. Birmingham quotes Mrs. Millard Bartels, native of Chicago and wife of Travelers' insurance executive committee chairman, as saying "It's very easy to get 'in' in Hartford if you do things."

The author also quotes another—though unidentified—insurance wife who lives in Hartford but out of its social swim by choice: "I don't care if my husband never becomes a vice-president. It's not worth what we'd have to put up with. Provincialism at its very worst. Look at those people. Day after day, evening after evening, the same faces at their luncheons, at bridge clubs and at committee meetings. And then on Saturday night—parties with the same faces all over again."

Regarding the practice of most Hartford insurance companies of promoting from within, the article's author says

the home office "seems tailor-made for young men whose ambitions are modest, who are content to let life's rewards accumulate at a steady rate, like interest." But Mr. Birmingham concedes it would be unfair to imply that the insurance business forces all its people "into a dreary pattern of sameness." He says it is a business from which have sprung "a number of free souls, the most notable of whom, probably, was the late Wallace Stevens," who was vice-president of Hartford Accident at the time he wrote his "elegant and abstract poems." Also cited by name is George Malcolm-Smith, editor of Travelers Protection magazine and author of a number of books.

Mr. Birmingham devotes nearly a column and a half to E. Clayton Gengras, who bought the Security-Connecticut group in 1957 and whom the article calls "an insurance maverick," who "may very well be Hartford's richest man."

"Many old Hartford people are still shocked by Mr. Gengras and regard him as an upstart," according to author Birmingham, who very obviously takes a different view, judging from this passage:

"As this bright, vigorous man follows success with success, more and more insurance men are listening to what he says. And as more of his revolutionary notions turn out to make enormous sense, more and more companies are following his lead. He may be the Connecticut Yankee of tomorrow."

Medicines Cost Public \$62 Million More Than Doctors' Fees In 1958

The Social Security Administration, in its December bulletin, said that American families paid \$4,362,000,000 in 1958 for pills, powders, potions, eyeglasses and other medical appliances, a figure which was \$62 million higher than what they paid out during the year to the doctors who prescribed the medicines and appliances.

The bulletin also showed that the nation's private health bill reached a record total of \$16.4 billion in 1958, an average of about \$95.65 per person. The total was an increase of more than \$1 billion over 1957 figures. Hospital bills amounted to \$5.1 billion, and of this, \$2.6 billion, more than half, was covered by insurance.

The total figure did not include health expenditures by federal, state and civic governments. These have been estimated at nearly \$5 billion a year.

'Saratoga Meeting' Of N.Y. State GAs To Be In Glens Falls

The annual conference of the managers and general agents section of the New York State Assn. of Life Underwriters, traditionally held at the Gideon Putnam Hotel in Saratoga Springs, will this year be held at the Queensbury Hotel, Glens Falls, N.Y. As has been customary for some years, the meeting will run from Friday noon to Saturday noon. Dates this year are Feb. 19-20.

The change from the Saratoga Springs locale was necessitated by the fact that the Gideon Putnam Hotel is not now being operated during the winter months.

The program will be announced soon.

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OPPORTUNITY for a man with AMBITION AND ABILITY TO CREATE AND DEVELOP A NEW DEPARTMENT SERVING BROKERS IN THE METROPOLITAN AREA.

We want a man who can produce a substantial volume of business (from the New York market) and do it quickly.

Unexcelled and unique Life and A & S contracts about to be announced. Competitive and salable contracts supported by sustained advertising.

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TOP INSIDE MAN

A Life and A&H company now writing in excess of \$150,000 in new premium per month, and growing steadily, licensed in many states, with virtually no inside turn-over, is seeking a man to take charge of all inside operations. He will be treasurer, actuary, and be generally responsible for all home office operations. Prefer man with minimum five years comptroller, treasurer, or related experience. Must be able to fit in organization where consideration of the individual is the most important requisite. All replies in confidence. Interviews arranged at company expense. Write Box L-55, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

ACCIDENT and HEALTH UNDERWRITER

Good opportunity in home office of strong long established mid-west company. Need a man capable of growth. Must have some experience. Reply in confidence to Box L-41, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

UNDERWRITER A-H

Hospital Service of Southern California (Blue Cross) has an opening for a young man as Group Underwriter. Minimum of one year Home Office experience handling first year and renewals of Group Medical, Surgical and Hospital coverages. Excellent opportunity. Liberal benefit program.

Apply—Personnel Manager, 4747 Sunset Blvd., Los Angeles 27, California.

AGENCY or EXECUTIVE AGENCY DEPT. OPPORTUNITY WANTED

I am 33, have 4 successful years experience in all types Agency management—last 2½ years to present as assistant manager in \$20 million a year Agency. Have developed \$40,000 premium as G. A. of A&H Agency, starting from scratch in past 12 months. I am willing to relocate—preferably West Coast. Address Box L-61, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

SUPERINTENDENT OR REGIONAL SUPERINTENDENT OF AGENCIES

Qualifications are: 12 years experience Ordinary, Accident and Health, Group—Top personal production. Agency Manager—recruiting, training, field experience. Large group production. Home Office Procedures. Thorough knowledge General Agency, Brokerage and Multiple Line operation. Midwest. Reply Box L-50, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

LIFE SALESMEN

Nationally known multiple line insurance company has an outstanding opportunity for a successful life salesman to supplement its sales staff. Excellent lead program provided plus guaranteed salary. Excellent possibility for management position in the future for the right man. Send complete resume and photo to Box L-51, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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Earnest Proxy Fight Begins For Control Of Old Line Life

(CONTINUED FROM PAGE 1)

commissioner, and likely Republican candidate for governor.

—Malcolm K. Whyte, Milwaukee lawyer.

Mr. Rhodes has been attempting to buy Old Line stock at \$70 a share, and claims ownership or control of 40,000 or more of the 100,000 shares outstanding. It has become apparent that his effort to buy in will deteriorate into a proxy fight. Both sides have been issuing communiques.

Of the seven directors whose terms expire in February, two resigned last month so the company could offer board representation to the Rhodes group. The offer was turned down. James H. Daggett, chairman, and W. O. Schwartz, president Patek Bros., who resigned, will not be candidates for reelection because of ill health. The company slate for Feb. 18 is:

—Charles E. Pain Jr., president Will Ross Inc., hospital supply company.

—S. L. Rewey, senior vice-president Marshall & Ilsley bank.

—Fred C. Doepke, president Wrought Washer Manufacturing Co.

—R. J. Kieckhefer, president American Lace Paper Co.

—W. J. Moore, executive vice-president Old Line Life.

—Edward W. Beresford, secretary Old Line Life.

—J. J. Steinman Jr., president Carled Investment Co.

Newest Letter Repetitive

The newest letter of the Rhodes group repeats the previous charges of management failures and asks stockholders to send proxies. "If, by your proxy, you show that the present management lacks the confidence of a majority of the stockholders, there will undoubtedly be additional directors who will feel obligated to resign," the letter says. "This will give complete control of the company to persons representing the interests of the stockholders."

The Rhodes group has expressed confidence that it will represent "far more" than 50% of the stock by Feb. 18. It is continuing its offer to buy stock at \$70 until Jan. 22.

The management letter soliciting proxies discloses that the offer to exchange Old Line stock with an unnamed company came from American General of Houston, which owns American General Life. The American General offer would value Old Line stock at \$80, and the exchange would be "tax free." Chances of the offer being accepted are not bright, since the Rhodes group opposes it.

The management letter says the refusal of the Rhodes group to accept the American General offer indicates that Mr. Rhodes places a greater value on Old Line stock than \$80. The letter credits the present management with increasing the value of Old Line stock to its present level.

State Farm Life Raises Dividend Payments, Trims Occupational Ratings

State Farm Life has increased dividend scale payments, reduced occupational life ratings, and is offering a guaranteed insurability rider.

Beginning this month, dividend payments will be increased by 20% under a new Quantity Savings Addition plan. For most policies, the plan allows an

extra dividend payment of \$1 per \$1,000 of insurance in excess of \$5,000. The plan will mean an additional payment of about \$930,000 to qualifying policyholders in 1960. Dividends will apply to both old and new policies and will be paid in addition to the regular basic dividends.

Occupational life ratings on 250 jobs are being reduced or eliminated while many other disability or accidental death ratings also will be reduced or eliminated. Rate reductions will be retroactive on policies now in force.

An Optional Additional Insurance rider, which guarantees future insurability up to a maximum of \$60,000, also is being offered.

North American Of Toronto Attains \$2 Billion Mark

North American Life of Toronto has attained \$2 billion of insurance in force—an increase of \$1 billion within five years. Policyholders' assets now total \$300 million.

John W. Jennings of Seattle is Franklin Life's general agent of the month for December.

Industry Unit Advising Civil Service On U. S. Employees A&S Group

A six-man advisory committee representing the A&S business has been formed to assist the Civil Service Commission with its administration of the government-wide indemnity benefit health plan covering U. S. employees.

Five members of the committee are L. M. Cathles Jr., vice-president of Aetna Life; C. Manton Eddy, vice-president and secretary of Connecticut General; George E. Light, secretary of Travelers; J. Henry Smith, underwriting vice-president of Equitable Society, and William S. Thomas, actuary of Metropolitan Life.

Met First Time Jan. 7

The committee met for the first time with the commission on Jan. 7. According to the commission, the industry unit will advise the commission on a pattern of benefits for the indemnity benefit portion of the plan and will also work with the commission and representatives of Aetna Life, prime insurer for the plan, to set up a formula under

which Aetna will cede reinsurance to other companies.

The commission said that some 700 companies will be eligible to participate in the reinsurance.

Farmers New World Life In War Against Words

In a war against words, Farmers New World Life of Washington has issued a new series of policies designed to be more readable and understandable.

Objectives in mind when the project was launched over three years ago were to use simple words throughout; eliminate hair-splitting; use short, meaningful thoughts, sentences and paragraphs; make an attractive and interesting contract; reduce typing to a minimum in one place; utilize one face sheet for all policies, and make it a personalized contract.

From 2,900 To 1,500 Words

According to Ronald Ecke, president, "In one policy alone we cut down the number of words from 2,900 to 1,500 while at the same time actually extending the coverage."

How the D. L. B. AGENT'S SERVICE... Multiplies Your Selling Time!

● Each month the DLB staff reads hundreds of publications from which much of the material in the D.L.B. Agent's Service is obtained. These publications include company house organs, agency bulletins, current periodicals, trade papers, institutional releases, and many articles sent in by insurance men and women throughout the country.

● An equally valuable source of information is the constant personal association the DLB staff maintains with insurance men in the field—such as participating in numerous life insurance organizations both local and national, sales conventions, speaking engagements, and visits to agencies and home offices.

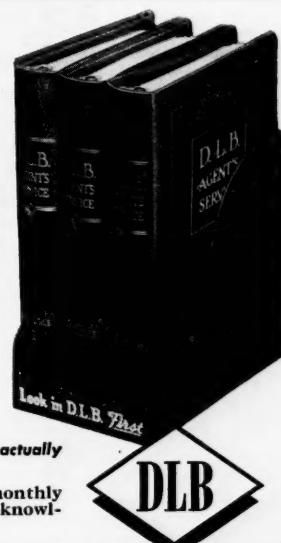
● From these many sources the most timely and profitable material is extracted for your benefit . . . to make the D.L.B. Agent's Service monthly issue a synthesis of current material designed to reduce the time you must spend reading to improve your skills as a career life underwriter.

● Streamlining procedures go on constantly, too. As sections become out of date or bulky, they are revised by the DLB staff. Thus, the time required for you to study or refresh your memory on any subject is kept to a minimum.

● And, each subject is indexed for quick and easy reference to save you still more time.

Thus, the D.L.B. Agent's Service is not only a complete, accurate, yet concise reference service, it actually multiplies your selling time!

● So, if you will spend some time each day reading the Service, and if you read the monthly supplements faithfully—very little information that is new or essential for your store of knowledge will ever pass you by.



MONTHLY MOTIVATOR Popular "Plus Value"

ODDS & ENDS . . . stimulating digest sent monthly to all subscribers as a "plus value" . . . a special motivating feature of the D.L.B. AGENT'S SERVICE. Subscribers are enthusiastic in their praise . . . call it "timely!", "helpful!", "inspiring!", and "valuable!". Every month it is filled with practical, motivating sales ideas, and fresh, gripping human-interest stories. It contains many facts interesting to prospects and policyowners alike.

This Service is GUARANTEED. If for any reason you are dissatisfied with this purchase, return the set within thirty days from date of your order and the price paid, plus postage, will be refunded without question.

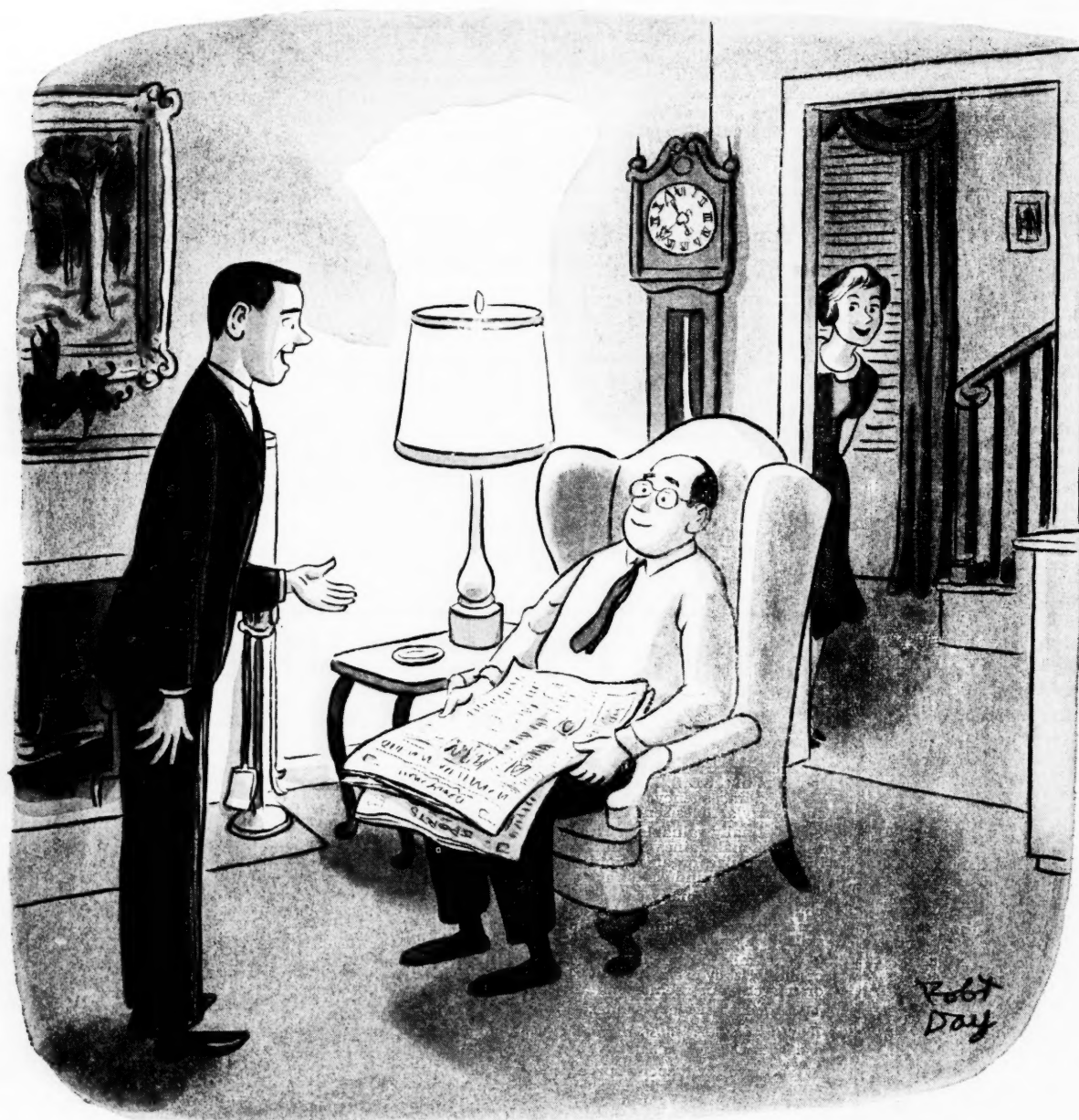
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Write on your letterhead for your "approval" set today!

D. L. B. AGENT'S SERVICE

Publication of The Diamond Life Bulletins, Dept. of The NATIONAL UNDERWRITER CO., 420 E. 4th St., Cin. 2, Ohio



*"... and besides, sir, I'll be buying more of
Provident Mutual's 'insured insurance' when I'm 25, 28, 31, 34, 37, 40 ..."*

Regardless of any change in insurability, young people of today (and somewhat older ones, too) can buy added Provident Mutual life insurance on specified future dates at standard rates. Yes—as much as \$10,000 more at each option date without evidence of insurability! The amount purchased is

governed by the face amount of the basic policy.

Brokers who are sales and service minded will want to investigate. So will agents whose companies don't offer this modern insurability guarantee—Provident Mutual's Guaranteed Purchase Option.

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